

Please return this form to MIFA's offices by emailing [copartes@mifa.org.za](mailto:copartes@mifa.org.za)

**RETIREMENT**     **RESIGNATION**     **RETRENCHMENT**     **DISMISSAL**

SURNAME: \_\_\_\_\_

FIRST NAMES: \_\_\_\_\_

DATE OF BIRTH: \_\_\_\_\_ IDENTITY NO.: \_\_\_\_\_

*(Certified copy of ID to be attached)*

GENDER:            MALE             FEMALE

MARITAL STATUS: \_\_\_\_\_

*(If divorced: divorce decree and settlement agreement must be certified by SAPS or court)*

TAX NUMBER: \_\_\_\_\_

MEMBER'S CONTACT NUMBER: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

MEMBER PHYSICAL/POSTAL ADDRESS: \_\_\_\_\_

\_\_\_\_\_

POSTAL CODE: \_\_\_\_\_

## A. OPTIONS WHEN YOU RETIRE

Now that you have reached the point in your career where you will be retiring and entering a new phase of your life, we would like you to carefully consider what your options are.

You will receive a monthly annuity from the fund.

**You have an option between the following:**

1. Monthly pension **without** a retirement commutation

**OR**

2. Monthly pension **with** a retirement commutation

One-third

OR

% commutation if less than a third

\*A member may request on his/her retirement, a cash payment from the fund which is not more than one-third of the member's retirement benefit.

**You have a number of choices on what to do with your current retirement savings in the pension fund when you leave your employment. Please select an option below by placing an X in the box**

- B1.**  **Remain in Fund**
- B2.**  **Full benefit to be transferred**
- B3.**  **Full benefit to be paid in cash**
- B4.**  **Part cash/Part transfer**

**Banking Details:**

Bank: \_\_\_\_\_  
 Branch: \_\_\_\_\_ Branch Code: \_\_\_\_\_  
 Type of Account: \_\_\_\_\_  
 Account No : \_\_\_\_\_

**Transfer Details:**

Name of Fund: \_\_\_\_\_ Registration No. of fund: \_\_\_\_\_  
 Name of Administrator: \_\_\_\_\_  
 Contact Telephone Number/s: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_  
 Date of Divorce: \_\_\_\_\_  
 Annual Salary: \_\_\_\_\_

**B1. Remain in the Fund**

Choosing this option will mean that your retirement savings will automatically remain invested as it is now. This is the default preservation option which works as follows:

No tax will be deducted, so your full savings amount will stay invested.	No contributions are made, but you will still get any investment growth.	Investment fees will stay the same, and an admin fee will apply, both will be deducted from your savings. Compare these fees if you do consider a different preservation product.
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You can use the following options at a later stage, subject to retirement benefit counselling:

1. Transfer your money to a preservation fund - **No tax will be deducted if you do not owe SARS any money**
2. Transfer your money to your new employer's fund - **No tax will be deducted if you do not owe SARS any money**
3. Take all your retirement savings in cash - **Tax may be deducted first**

We recommend that you do not cash out your savings. If you do, you will have to start saving all over again! Think about your long-term financial wellbeing and consult an accredited financial advisor if you need advice. An overview of how to get information and advice is attached to this communication.

MEMBER'S SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

**TO BE COMPLETED BY EMPLOYER**

**FINAL CONTRIBUTION DATE:** \_\_\_\_\_

*(Must be completed by Employer)*

AUTHORISED EMPLOYER  
**SIGNATURE**

NAME

DESIGNATION

DATE

**COMPANY STAMP:**

**DECLARATION AND SIGNATURE:**

I understand that the Fund will process my benefit, in terms of my payment instruction recorded above and according to the rules of the fund, upon receipt of the required documentation and necessary tax clearance from the South African revenue Service. I confirm that all Information is true and correct.

**PRIVACY STATEMENT**

I agree that Motor Industry Retirement Funds (MIRF) and Motor Industry Fund Administrators (MIFA) may process all information that I provide on this form. MIRF/MIFA may use my personal information to provide and administer retirement fund investments and share my personal information as per my instruction in this form or with other contracted service providers, who are legally bound to protect the information. I understand that the information will be processed in accordance with the Protection of Personal Information Act, No.4 of 2013 and MIRF and MIFA's strict policies and procedure manuals on protecting the confidentiality of my personal information.

\_\_\_\_\_  
CLAIMANT SIGNATURE

\_\_\_\_\_  
DATE