



PRIME RETIREMENT FUNDS SAVINGS COMPONENT WITHDRAWAL CLAIM FORM

This form is applicable to members of the Prime Preservation Pension Fund (12/8/37924); Prime Preservation Provident Fund (12/8/37926) and Prime Retirement Annuity (12/8/37925). The purpose of this form is for you to instruct the Fund and its administrator to process your withdrawal benefit from the Savings Component because you are eligible. This instruction is important. If you do not understand the consequences of this instruction, please contact your financial adviser for assistance.

1. YOUR PERSONAL INFORMATION AND CONTACT DETAILS

Fund membership number: Title: Dr. Mr. Mrs. Ms. Prof.

Surname: First names:

Date of birth: Identity number:

Maiden name:

Income tax reference number: Annual Taxable Income*:

* Income tax is the tax which you pay on your annual taxable income. Your taxable income is the total income earned for the tax year (salaries, wages, business profits, rental income, and investment returns) less any taxable deductions (retirement fund contributions, medical expenses, travel allowances). Different tax tables apply according to your taxable income – the higher your taxable income, the more tax you pay. Withdrawals from your Savings Component will be subject to tax at your marginal tax rate. Using an incorrect amount may result in tax debt becoming payable when you submit your tax return at the end of the year. The total taxable income on record will be used to determine the tax table applicable when calculating the tax on your withdrawal.

Residential address:

Postal address:

Home telephone number: Work telephone number:

Cellphone number: Email address:

2. WITHDRAWAL ELECTION (tick appropriate box)

Partial Savings Component Withdrawal Full Savings Component Withdrawal

If "**Partial Savings Component Withdrawal**" please provide the total amount you wish to withdraw: R

Please take careful note that should you want to access a full or partial withdrawal from the Savings Component prior to retirement, the lump sum withdrawal will be subject to applicable administration fees and will be taxed according to your applicable marginal income tax rate.

3. BENEFIT PAYMENT INSTRUCTIONS

Please ensure that the bank account details supplied are in respect of your own bank account and not a third party. Failure to complete this section in full may result in a delay in the settlement of your claim.

Please note that we do not pay into third-party accounts.

Specify pre-tax amount to be taken as cash: R

Account holder's full name: Account number:

Name of bank: Type of account: Current Savings

Branch code:

4. IMPORTANT INFORMATION ON CLAIMING PRE-RETIREMENT BENEFITS

1. The withdrawal amount requested may not be less than R2 000 and may not be more than the current value accrued in your Savings Component at any time as shown on your benefit statement.
2. Please note that you will receive less than your chosen savings withdrawal amount as a processing fee of R350 and the applicable tax deductions, will be deducted from your withdrawal amount before it is paid to you. As part of processing your savings withdrawal benefit, your chosen amount could also be reduced because of market fluctuations; and with a market value adjustment (MVA).
3. The withdrawal amount will be taxed at your marginal tax rate – this could result in a higher marginal tax rate being used to calculate the tax to be deducted from your savings withdrawal benefit. If your annual remuneration is higher than the amount stated in this form, it may result in a tax shortfall, which SARS will recover from you on your annual tax assessment.
4. If you do not provide us with your annual taxable income, we will insert R0 as your annual taxable income – this could result in you owing SARS money when your annual tax assessment is issued as the tax deducted from your savings withdrawal benefit was based on an incorrect annual taxable income amount.
5. Where there is debt on your account, SARS may allocate all of the amount payable after tax to the debt that is owing. It is therefore possible that you may receive nothing from the Savings Withdrawal Benefit as it could all be allocated to debt.
6. Withdrawals are permitted once per tax year, between 1 March and 28 February.

5. APPLICATION FOR TAX DIRECTIVE

1. The Administrator will apply for the required tax directive on your behalf. In order to ensure timely processing, all necessary information, including tax reference numbers, identification details, and any additional documents required by the tax authority, must be provided to the Administrator promptly.
2. SARS has prohibited cancellations of the Savings Withdrawal Benefit tax directive due to the tax amount being higher than expected or due to you not being aware of the tax debt on your account. It is therefore your responsibility to understand the tax implications of the benefit payment before submitting an application for the payment of the benefit. A Savings Withdrawal Benefit tax directive calculator is available via <https://tools.sars.gov.za/sarsonlinequery/savings-pot-calculator> to determine the tax implications before a request is submitted to the Administrator. The calculator will provide you with the estimated tax amount payable and debt outstanding that will be deducted from the Savings Withdrawal Benefit.

6. CLAIM PROCESS

The following documentation must be included with the submission of this form:

- Completed Savings Component Withdrawal Claim Form
- Proof of bank account details not less than 3 months old

Please submit this form along with the required documentation to save@globaladmin.co.za. The Administrator will review the claim and verify the qualifying conditions and information provided. The Administrator will apply for the required tax directive, after which the claim will be processed. The approved amount from the Savings Component will be paid into your bank account.

Please allow 21 working days for processing of your claim.

7. MEMBER DECLARATION

I confirm that:

1. The information contained herein is correct, I have the necessary authority to request this withdrawal and that this transaction is within my powers.
2. I have not received advice from the Administrator relating to this or any other instruction I would like processed.
3. I have read and understood the terms and business processes outlined within the Product Information Document
4. Payment of my Savings Component shall be made in accordance with the Fund's rules and it represents the full and final discharge of the Fund's liability to me within the current tax year.
5. I understand the withdrawal options available to me with regard to the payment of my benefits, including the tax implications and that I am making an informed choice in this regard.
6. I acknowledge that only upon receipt of a fully completed claim form will my benefit be disinvested and held in the Fund's bank account until such time as payment of the benefit is made in terms of my payment instructions
7. In the event of any loss suffered as a result of any details provided herein being incorrect, neither the Fund nor Administrator can be held liable for such losses
8. I made the decision about the payment of my benefit voluntarily.

Your full name:

Your signature:

Date: