



National Fund for Municipal Workers

Additional Voluntary Contribution (AVC) Instruction

Effective 1 March 2016, retirement funds no longer have the means to determine the taxability of contributions, as the method for calculating the allowable tax-free portion is now based on the sum of contributions to ALL retirement products that the individual might have. Seeing that a particular retirement fund or insurer is not aware of contributions made to other funds, it does not have the ability to do the calculation.

It is therefore imperative that your employer assigns the correct *Income Tax Codes* to retirement fund contributions, especially when employees are making voluntary contributions.

EMPLOYERS should complete Section E and send the completed form to the respective NFMW Fund Administration Officer, per e-mail:

The Member must select his/her instruction type below and complete the sections as indicated.
(Should you have an existing AVC in place and wish to alter the amount, select 'EFFECT AVC')

EFFECT AVC
(Member to complete Sections A, B, D)

OR

TERMINATE AVC
(Member to complete Sections A, C, D)

SECTION A – PERSONAL and MEMBERSHIP INFORMATION

Membership Number	
Surname	
Full names	
E-mail address	
ID number	
Employer (MUNICIPALITY)	
Employee number (PAYSIP NUMBER)	

SECTION B – EFFECT ADDITIONAL VOLUNTARY CONTRIBUTION

I hereby request that my employer deduct an amount of R - per month as an additional voluntary contribution towards my pension fund with the NFMW, with effect from 0 1 M M 2 0 Y Y.

I have an existing AVC in place and only wish to change the amount:

SECTION C – TERMINATE ADDITIONAL VOLUNTARY CONTRIBUTION

I hereby request my employer to cease deduction of my additional voluntary contribution with effect (must be the last calendar day of a month) D D M M 2 0 Y Y

SECTION D – DECLARATION by MEMBER

I hereby confirm that I elect to effect/terminate my additional voluntary contribution as indicated above.

I further agree/declare that:

1. I bear the full investment risk of the financial markets and am satisfied that my selection above supports my needs.
2. The onus is on me the member to ensure that the instruction provided herewith is duly carried out by both my employer and the National Fund for Municipal Workers.
3. I have consulted with a qualified financial advisor in order to obtain professional advice insofar the above requested amendments. Alternatively, I declare that I have the necessary knowledge of investments and therefore do not need the advice of a qualified financial advisor.
4. I accept sole responsibility for the choices selected above and irrevocably indemnify the National Fund for Municipal Workers, its Board of Trustees, my employer or any representative of the aforementioned entities for any losses or damages that I may incur as a result of this instruction and hereby relinquish all rights to any potential claim that I might have against the mentioned entities.

Signature: Member

Date

SECTION E – CONFIRMATION BY EMPLOYER

I , hereby confirm that I am a duly authorised representative/employee of the employer of the above member and further confirm that I have received and implemented his/her instruction in relation to additional voluntary contributions, as stated above. I further undertake to send this signed form to the respective Fund Administration Officer at the National Fund for Municipal Workers.

Signature: Employer

Date

Official Stamp

National Fund for Municipal Workers CONTACT DETAILS

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