



National fund for Municipal Workers Application for Living Annuity Membership

ANNUITANT INFORMATION

Surname	<input style="width: 100%;" type="text"/>
Full names	<input style="width: 100%;" type="text"/>
E-mail address	<input style="width: 100%;" type="text"/>
ID number <small>ATTACH COPY OF ID DOCUMENT</small>	<input style="width: 100%;" type="text"/>
Telephone number – Mobile	<input style="width: 100%;" type="text"/>
Telephone number – Home	<input style="width: 100%;" type="text"/>
Home postal address	<input style="width: 100%;" type="text"/>
Gender	<input type="button" value="Male"/> <input type="button" value="Female"/>
Marital status	<input type="button" value="Unmarried"/> <input type="button" value="Married"/> <input type="button" value="Divorced"/> <input type="button" value="Widow/er"/>
Income tax number	<input style="width: 100%;" type="text"/>
In case of continuation of an existing annuity, e.g. by the spouse of a diseased member, state deceased member's membership number	<input style="width: 100%;" type="text"/>

INVESTMENT DETAILS

Total investment amount R

A choice of 4 investment portfolios are offered. Kindly indicate the percentage split for each:

Portfolio name	Risk profile	% Split
Capital protector	Conservative risk profile. Expect positive, nominal returns on a monthly basis with low volatility.	<input style="width: 100%;" type="text"/> %
Stable growth	Cautious risk profile. Expect relatively low volatility. Should render positive returns over rolling 12 month periods with a low probability of capital loss.	<input style="width: 100%;" type="text"/> %
Capital growth	Medium risk profile. Expect some negative monthly return and short term volatility.	<input style="width: 100%;" type="text"/> %
Aggressive growth	Aggressive risk profile. Returns can be volatile, with negative returns a possibility over short and medium term.	<input style="width: 100%;" type="text"/> %
Total		<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/> %

DRAWDOWN RATE

The minimum drawdown rate is 2,5% per annum. See the "Terms and conditions" listed on the opposite page for more details regarding the maximum drawdown rate applicable to your age group.

Age group	Maximum allowable drawdown rate	Rate selected
Younger than 70 years	6 % (plus 8 % on the balance exceeding R5 million)	Amount up to R 5,000,000 <input style="width: 100%;" type="text"/> %
		Amount above R 5,000,000 <input style="width: 100%;" type="text"/> %
70 to 74 years	10 %	<input style="width: 100%;" type="text"/> %
75 to 79 years	12 %	<input style="width: 100%;" type="text"/> %
80 to 84 years	15 %	<input style="width: 100%;" type="text"/> %
85 years and older	17,5 %	<input style="width: 100%;" type="text"/> %

BANKING DETAILS for MONTHLY ANNUITY

Bank name <input style="width: 90%;" type="text"/>	Branch name <input style="width: 90%;" type="text"/>
Account no. <input style="width: 90%;" type="text"/>	Branch code <input style="width: 90%;" type="text"/>

Terms and conditions

The purchasing or election of the NFMW Living Annuity product is completely voluntary. However, it is important to note that once a member's benefit has been transferred to an annuity, whether with the NFMW or any other provider, it can never be accessed in a cash lump sum.

The benefits invested in a living annuity may only be transferred to another living or life annuity provider. An annuity purchase is therefore a permanent arrangement. For this reason, it is crucial that you must obtain advice from an independent FAIS accredited financial advisor, before making a decision regarding the purchasing of the NFMW Living Annuity product.

The minimum investment amount is R1,5 million.

Due to the fact that the NFMW Living Annuity forms part of the NFMW assets, all benefits are subject to the Pension Funds Act. Therefore, in the event of your death, your remaining NFMW Living Annuity assets will be disposed in terms of Section 37C of the Pension Funds Act No. 24 of 1956.

A monthly administration fee is payable, which will increase annually with inflation on the 1st of July.

The current fee is: R -

No commission fee is payable.

Portfolio investment switches

As a NFMW Living Annuity annuitant, you are entitled to one free investment portfolio switch per fund financial year (1 July to 30 June). A switch fee of R1,000 will be charged for every additional switch thereafter and will be deducted from your investment.

By signing this document, you confirm that you agree to and understand the following:

1. The annuitant bears the full investment risk of the financial markets.
2. Only bonuses for months following the month during which an investment switch instruction was processed, will vest in the newly selected portfolio/s.
3. Investment returns will vest in the specific portfolios in which they are earned. Therefore, over time, the percentage split of your investment portfolio, as specified this form, will change due to different earnings in individual portfolios.
4. Upon successful processing of an annuitant's investment switch instruction, proof of acknowledgement of receipt of such form and instruction is sent to the annuitant by the fund. It is essential for the annuitant to ensure that he/she receives such confirmation. Seeing that portfolio switch instructions are processed once a month, please allow a maximum of six weeks for the notification to be sent to you. In case of a dispute, should the annuitant not be able to submit such proof of acknowledgement, the annuitant indemnifies the fund from any claims in respect of investments in any of the options against his/her intention.

Drawdown Rate

The NFMW Living Annuity monthly pension income is not guaranteed over the life time of the annuity. Instead, it is based on drawdown rates expressed as a percentage of assets. This rate can be elected by the annuitant annually, i.e. the monthly pension amount will remain constant for the subsequent 12 months.

DECLARATION BY ANNUITANT

- (A) I have read, and understand and accept the conditions as stipulated in the Terms and Conditions above and furthermore declare that the information provided by me is true and accurate.
- (B) I understand that it is in my best interest to consult with an independent FAIS accredited financial advisor, prior to my decision to purchase the NFMW Living Annuity product.

Signature: Annuity applicant

Date

National Fund for Municipal Workers CONTACT DETAILS

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