



National Fund for Municipal Workers Death Benefit Investment Instruction

(to be completed in the event where the beneficiary wish to utilise the death benefit portion allocated to him/her to purchase a living or life annuity)

SEND COMPLETED FORM TO E-MAIL: exits@nationalfund.co.za

The Fund will not be liable for any losses or delays as a result of forms sent to an e-mail address other than the above.

SECTION A BENEFICIARY INFORMATION

Surname	
Full Names	
Relationship to Deceased Member	
ID Number	
Income Tax Number (BENEFICIARY - mandatory)	
Telephone Number	
Telephone Number (Next of Kin)	
e-Mail address	
Home Postal Address	
Postal Code	
Home Physical Address	
Postal Code	

SECTION B DECEASED MEMBER DETAILS

Surname	
Full Names	
ID Number	
Date of Death	D D M M Y Y Y Y
Income Tax Number (mandatory)	
Employer name	

SECTION C FINANCIAL ADVISOR INFORMATION

To be completed by BENEFICIARY

Name of financial advisor	
Financial advisor e-mail address	
Financial advisor telephone number	

SECTION D BENEFIT ELECTION

To be completed by BENEFICIARY

Important Information

You have a choice when it comes to the disbursement of the death benefit portion allocated to you by the Trustees in accordance with Section 37C of the Pension Funds Act. The benefit may be paid out in (i) cash, (ii) utilised to purchase a living annuity or (iii) a life annuity. By signing this form, you are confirming that you have consulted with an accredited financial advisor and are aware of the tax implications when electing to receive the full portion of the death benefit allocated to you in cash.

Please specify the benefit disbursement below

	Category A	Category C	Category E
<input type="checkbox"/> Benefit in cash <small>Please complete Section E</small>	R	R	R
<input type="checkbox"/> Re-investment <small>Please complete Section F</small>	R	R	R

PLEASE NOTE: Since the benefit amount will fluctuate due to daily unit pricing, one of the payment options selected above must indicate "Balance"

Beneficiary Initials

Advisor Initials

Employer /
Commissioner of
Oaths Initials



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SECTION E

BENEFIT IN CASH

To be completed by **BENEFICIARY**

Bank account details

Bank name <input style="width: 90%;" type="text"/>	Branch name <input style="width: 90%;" type="text"/>
Account number <input style="width: 90%;" type="text"/>	Branch code <input style="width: 90%;" type="text"/>
Account holder name and surname <input style="width: 95%;" type="text"/>	

Notes:

1. Attach proof of bank account hereto, i.e. bank statement with official bank stamp not older than 3 months.

SECTION F

RE-INVESTMENT

To be completed by **ADVISOR**

DISTRIBUTION OF BENEFITS

Category **A** OR **E**

Category **C**

1	Purchase a Living Annuity	a. Amount	R <input style="width: 90%;" type="text"/>	R <input style="width: 90%;" type="text"/>	
		b. Registered fund name	FUND NAME	FUND NAME	
		c. FSCA Fund/Policy no.	FUND / POLICY No.	FUND / POLICY No.	
2	Purchase a Life Annuity	a. Amount	R <input style="width: 90%;" type="text"/>	R <input style="width: 90%;" type="text"/>	
		b. Fund/Product Name	FUND NAME	FUND NAME	
		c. FSCA Fund/Policy no.	FUND / POLICY No.	FUND / POLICY No.	
TOTAL			R <input style="width: 90%;" type="text"/>	R <input style="width: 90%;" type="text"/>	

Note:

1. The combination of Option 1 and 2 above must agree with the "Re-investment" instruction indicated under Section D.
2. Please ensure that the correct product name as registered with SARS is completed above to avoid any unnecessary delays in the payment process.
3. Please ensure to attach a copy of the Fund/Policy application document.

Signature Beneficiary

D	D	M	M	Y	Y	Y	Y
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Signature Financial Advisor

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Signature Employer /
Commissioner of Oaths

D	D	M	M	Y	Y	Y	Y
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Official Stamp of Employer /
Commissioner of Oaths



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Documents required for payment purposes:

1. NFMW A005 Death Benefit Investment Instruction form - duly completed and signed by the beneficiary as well as the employer or Commissioner of Oaths.
(NB: Kindly ensure that the current version of the NFMW A005 form is used as outdated versions may not be accepted for payment purposes. Please visit the NFMW's official website www.nationalfund.co.za to download the current version of NFMW A005 Death Benefit Investment Instruction form);
2. Please note: The tax number field on the NFMW A005 form is mandatory for payment purposes as we will not be able to apply for a tax directive without the member's valid tax number;
3. Copy of the beneficiary's ID document;
4. Bank statement reflecting the beneficiary's name, branch code, account number and residential address;
5. Proof of residence (if not on the bank statement);

In the event where any portion of the member's benefit must be reinvested, the following documentation are also required in addition to the above:

6. Bank details of receiving fund;
7. Life License number of the receiving fund (must be on the receiving fund's letterhead);
8. Signed copy of the quote / proposal.

The payment process can only commence after:

- Receipt of a valid payment instruction from the beneficiary;
- Receipt of the pre-liminary ROT from the receiving fund (if applicable).

The payment process consists of a number of steps including but not limited to:

- Verification that the payment instruction received complies with the payment options available as stipulated in terms of the Fund Rules;
- Scrutinizing of the supporting claim documents to ensure that it meets the minimum requirements for payment purposes. If the payment instruction and supporting documents do not meet the minimum requirements, the beneficiary / advisor will be contacted to request the outstanding information / supporting documents. Payment will be placed on hold until receipt of the outstanding information / supporting documents;
- Written feedback was received from the home loan credit providers serving as confirmation of any pension backed home loan balances to be settled by the Fund during the exit process;
- Application for the tax directive from SARS;
- Receipt of the tax directive from SARS;
- The bank account details provided by the beneficiary passed the bank verification process.

The average turn-around time for the processing of a benefit payment is 4 – 6 weeks, provided that all minimum requirements have been complied with.