

## 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 -	<b>PERSONAL</b> an	d MEMBERSHIP	INFORMATION

Membership Number							
Surname							
Full names							
E-mail address							
ID number (Attach COPY OF YOUR ID)							
Employer (MUNICIPALITY)							
Employee number (Payslip NUMBER)							

SECTION B – EFFECT ADDITIONAL VOLUNTARY CONT	RIE	UTION				
hereby request that my employer deduct an amount of R	-		per	mor	nth as a	an additiona
roluntary contribution towards my pension fund with the NFMW, with effect from $\fbox{0}$	1	[ M ] M	2	0	Y [ Y	<u>′</u> ].
have an existing AVC in place and only wish to change the amount: YES NO						

## 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

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	SECTIO	ON D – DECLARATION by ME	MBER	V1.0b - 20210
	FULL NAMES a erminate my additional voluntary contrib r agree/declare that: I bear the full investment risk of the fina The onus is on me the member to ensur and the National Fund for Municipal Wo I have consulted with a qualified finan amendments. Alternatively, I declare th advice of a qualified financial advisor. I accept sole responsibility for the cho Workers, its Board of Trustees, my en damages that I may incur as a result of the have against the mentioned entities.	ancial markets and am satisfied re that the instruction provided orkers. cial advisor in order to obtain p at I have the necessary knowled ices selected above and irrevoo poloyer or any representative o	that my selection above sup herewith is duly carried out professional advice insofar ge of investments and there ably indemnify the Nationa of the aforementioned enti quish all rights to any poten	by both my emplo the above reques efore do not need al Fund for Munic ties for any losses
	Signature: Member	Date		
	-			
	SECTION	Date	PLOYER	that I am a duly
oleme	SECTION	Date Date NE – CONFIRMATION BY EM O d S U R N A M E Hoyer of the above member and dditional voluntary contributions	PLOYER , hereby confirm further confirm that I have s, as stated above. I further	received and
oleme	FULL NAMES a r sed representative/employee of the emp ented his/her instruction in relation to ac	Date Date NE – CONFIRMATION BY EM O d S U R N A M E Hoyer of the above member and dditional voluntary contributions	PLOYER , hereby confirm further confirm that I have s, as stated above. I further	received and