



# UNIVERSITIES RETIREMENT FUND

Income Tax Ref. No.12/1/12/447

Registration No 25/7/7/6

## NOTIFICATION OF WITHDRAWAL

To be completed by the member using block letters or tick (✓) where applicable.

### A MEMBER DETAILS

Employer / Cost Centre				Company Ref. No	
Title, Initials, Surname	Title	Initials	Surname		
Previous Surname				Date of Birth	DD / MM/ YYYY
First Names					
Identity number	New: Namibian ID		Old: Namibian ID		Other: Passport No
Income Tax number			*Please note that the tax number is mandatory and no benefit will be processed if this number is missing.	Revenue Office	
Contact details	Postal address		Tel / Cell number		e-mail address
Date on which employment terminated	DD / MM/ YYYY	<b>Note:</b> Membership terminates at the end of the month in which employment terminates. Processing of the claim takes 4 to 6 weeks after membership terminates provided that tax returns are up to date and all the relevant forms and information have been submitted.			
Housing Loan	Outstanding housing loan granted by the fund or in terms of a pension backed housing loan scheme.			Yes	No

### B BENEFIT CHOICE

**Note:** Please ensure that your tax returns are up to date with the Receiver of Revenue to prevent delays should a tax directive have to be obtained.

Cash benefit	<b>Note:</b> Any amount taken in cash is taxable. Any amount due in terms of housing loan collateral or a housing loan granted in terms of a Pension Fund backed housing loan scheme or a housing loan granted by the Fund is an encashment and taxable.		
	Full amount	Partial cash amount of	N\$
plus transfer of balance of benefit to approved Fund as indicated on page 2.			
Transfer to approved Fund	<b>Note:</b> In terms of the rules of the Fund, transfer is allowed only to an approved Pension Fund, Provident Fund, Preservation Pension Fund, Preservation Provident Fund or to an approved Retirement Annuity Fund.		
	Full amount transferred as indicated on page 3	Partial transfer amount of	N\$
with balance of benefit paid out in cash.			

### C EMPLOYMENT

Re-employment	<b>Note: Per the Rules of the Fund:</b> "Notwithstanding any other provisions of these RULES, a MEMBER who terminates his/her SERVICE with one of the EMPLOYERS and enters SERVICE with the same or another participating EMPLOYER within 30 days shall be deemed to remain in SERVICE and shall not become entitled to payment of benefits in terms of Rule 7."		
	Resignation with re-employment by another participating employer with the Fund	New Employer: UNAM	YES
New Employer: NUST		YES	

**Note:** Please note if option C is applicable, no benefit will be payable per the Fund Rules.

### D DECLARATION BY MEMBER

I declare that the above reflects my benefit payment choice and I understand that it is not reversible.

Member signature \_\_\_\_\_

Date: DD / MM/ YYYY \_\_\_\_\_



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### E PAYMENT OF CASH PORTION OF BENEFIT

Member initials & surname				
Member date of birth				
I herewith request that the cash portion of my retirement benefit be paid into my bank account:				
Electronic transfer	<b>Note: Payment to third party accounts or joint accounts is prohibited.</b>			
	Bank account Holder full names			
	Bank account holder ID number			
	Bank name			
	Bank branch name and code	Branch name	Branch code	
	Bank account number*			
	Type of account	Cheque / savings / other	Joint account	No
<p><b>Declaration by Bank Official:</b> I, _____ (Bank Official's full names) guarantee that the above banking details are those of the person reflected in Section A above and have been verified to be factually true and correct.</p>				
Bank Official's signature		Date: DD / MM/ YYYY	BANK STAMP	

I, \_\_\_\_\_ (Member's Full Names & ID number)

- instruct the Fund to make payment of my cash benefit to the above bank account and absolve the Fund of any further liability in respect of this benefit once it has been paid as instructed and I understand that it is not reversible;
- declare that the banking details contained in this document are my own and that all information contained in this document has been verified to be factually true and correct.

\_\_\_\_\_  
Member's signature

\_\_\_\_\_  
Date



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### F TRANSFER TO ANOTHER APPROVED FUND

The transfer as instructed will be in accordance with the stipulations of the Income Tax Act. In terms of section 16(1)(z) of the Income Tax Act (Act 24 of 1981) only a transfer of retirement fund capital to an approved retirement, pension, provident or preservation fund registered in Namibia under the Pension Funds Act (Act 24 of 1956) is exempt from tax.

**Note:** It is the member's responsibility to provide all information required by the Fund or its administrator for the purpose of affecting a transfer to another fund as the member may direct. It is also the member's responsibility to ascertain that his or her tax affairs are up-to-date and in order so that Inland Revenue can issue a tax directive if required for the purpose of transferring the member's benefit to another fund. The administrator of the Fund will only commence the process of transferring the member's benefit once the member has complied with these requirements and the tax directive has been received, and the Fund undertakes to finalise the transfer within 60 days (the fund prescribed period) of exit, or within 60 days (the fund prescribed period of all documentation as required having been received, whichever is the later date. Should the Fund not affect the transfer within the so committed 60 days (the fund prescribed period), the member will be entitled to interest as decided by the trustees or as required by law.

#### 1. MEMBER DETAILS

<b>Title, Initials, Surname</b>	Title	Initials	Surname	
<b>First Name</b>				<b>Date of Birth</b>
				DD / MM / YYYY
<b>Identity number</b>	New: Namibian ID		Old: Namibian ID	
			Passport No	
<b>Income Tax number</b>				<b>Revenue Office</b>
<b>Period of membership</b>	From: DD / MM / YYYY		To: DD / MM / YYYY	

#### 2. TRANSFEROR FUND - AMOUNT TO BE TRANSFERRED

i)	Preservation benefit	N\$
<b>Note:</b> Amounts indicated are per quotations provided by the transferring fund's administrator and are subject to change upon finalisation of the benefit. Any tax implications have not been taken into consideration at this point.		
The transferor fund is an approved Pension Fund / Provident Fund / Preservation Fund / Retirement Annuity Fund		
<b>Signed on behalf of the transferor fund</b>		<b>Date:</b> DD / MM / YYYY
<b>Initials &amp; Surname:</b>		
OFFICIAL STAMP OF THE TRANSFEROR FUND		

#### 3. DETAILS OF TRANSFEREE FUND (to be completed by the Broker and / or receiving fund's Administrator)

<b>The transferee fund is an approved</b>	Pension Fund	Provident Fund	Retirement Annuity Fund
	Preservation Pension Fund		Preservation Provident Fund
<b>Registered Name of Fund</b>			
<b>IRD approval number</b>	12/1/12/	<b>Tax number of Fund</b>	
<b>Fund's Bank Account name</b>			
<b>Fund's Bank Account number</b>			
<b>Fund's Bank name</b>			
<b>Fund's Bank Branch name / bank code</b>	Branch name	Branch code	
<b>Fund account type</b>	Cheque / savings / other		
<b>Reference for transferee fund's bank statement</b>	Policy number / name / ID		
<b>Details of contact person or Broker (if any)</b>	Initials & Surname Tel no / Fax no / Cell no / e-mail address		
<b>Signature of Broker (if any)</b>			<b>Date:</b> DD / MM / YYYY
<b>Declaration by Transferee Fund:</b>	The transferee fund herewith confirms that as soon as payment has been made by the transferor fund into the above bank account, the amount received will be invested strictly as set out above and the transaction is not reversible.		
<b>Signed on behalf of the Transferee fund</b>		<b>Date:</b> DD / MM / YYYY	
<b>Initials &amp; Surname</b>			OFFICIAL STAMP OF THE TRANSFEREE FUND



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**4. DECLARATION BY MEMBER**

I declare that the above reflects my benefit payment choice and I understand that it is not reversible.

\_\_\_\_\_  
Member signature

\_\_\_\_\_  
Date: DD / MM/ YYYY