



OLDMUTUAL

SACCAWU NATIONAL PROVIDENT FUND WITHDRAWAL GUIDE



CORPORATE
RETIREMENT SOLUTIONS
DO GREAT THINGS EVERY DAY



YOUR
SACCAWU NATIONAL PROVIDENT FUND
OPTIONS

when leaving your employer due to resignation,
retrenchment or dismissal

AS A SACCAWU NATIONAL PROVIDENT FUND MEMBER, YOU HAVE A NUMBER OF OPTIONS AVAILABLE TO YOU IF YOU RESIGN, ARE RETRENCHED OR DISMISSED FROM YOUR CURRENT EMPLOYER.

The SACCAWU National Provident Fund (SNPF) is an umbrella Fund, administrated by Old Mutual.

This guide is intended to help you:

1. Understand your retirement savings options.
2. Complete the processes and paperwork.
3. Make the right decisions.

FOR FREE GUIDENANCE, speak to an Old Mutual Retirement Benefits Counsellor (RBC) or call Old Mutual Member Support Services on **0860 388 873** - who will answer any questions you have about the options available to you and help you to reach a decision. This RBC will not, however, give you advice on what option you should choose. Alternatively, speak to your financial adviser for that.

For more information on what Old Mutual Corporate has to offer, visit <https://www.oldmutual.co.za/corporate> or phone the Old Mutual member service centre at **0860 455 455**.

NOTE:

1. The purpose of this Withdrawal Guide is to give information only.
2. This Withdrawal Guide has been prepared based on legislation and the Rules of the SACCAWU National Provident Fund.
3. Every effort has been made to ensure the information in your Withdrawal Guide is correct. However, should any error have been made, the Rules of the Fund will apply.
4. You are encouraged to read the Rules of the Fund. You can obtain these from your employer or by phoning the fund office on **0117066123**

Remember: Your rights as a member of the Fund are contained in the Fund Rules.

SACCAWU NATIONAL PROVIDENT FUND RETIREMENT SAVINGS

As a SNPF member, the Fund offers you an easy and cost-effective Paid-up option where you can invest your money until you're ready to retire, or until you want to transfer it into another fund in the future.

If you prefer not to stay with SNPF, you can cancel your membership and transfer your retirement savings to another fund and/or take the money in cash.

One of the most important benefits that any retirement fund can offer its members is financial security. Given that the amount in your retirement fund plays an important role in how well you can retire, it is vital that you make the right decision.

Let's take a closer look at your three retirement savings options:

OPTION 1

MOVE YOUR RETIREMENT SAVINGS TO ANOTHER FUND

You can also keep your retirement savings invested by transferring the full amount to another retirement fund¹ like:

- a preservation fund;
- a retirement annuity fund; or
- your new employer's fund.

Remember transfers to other retirement funds are tax free.

If you want information about Old Mutual preservation and retirement annuity funds, phone Member Support Services at 0860 38 88 73.

What you must do to transfer to another retirement fund:

1. Complete the SNPF Withdrawal Claim Form. Download it at <http://www.snpf.co.za/documents.html> or request it from your employer / HR practitioner or request it from the Old Mutual member service centre at 0860 455 455.
2. Then complete the relevant application form for the new fund you have selected.
3. Attach a certified copy of your identity document (or passport if not a South African citizen), and ensure that you provide all required data on the application form.
4. Give all these to your payroll administrator within 60 days of leaving your employer, or call the Old Mutual member service centre at 0860 455 455.

¹ Subject to legislation and the rules of the receiving fund, at the time of transfer.