



## APPLICATION FORM MEMBER CHOICE INVESTMENT LINKED LIVING ANNUITY

1. APPLICANT DETAILS				ComPen Cat 1	Form 2017.1
TITLE		NAME & SURNAME			
DATE OF BIRTH		MALE / FEMALE	NATIONALITY		
I.D. NUMBER		VIEWED ORIGINAL I.D. AND MADE COPY?			
MARRIED / SINGLE / DIVORCED / WIDOWED					
POSTAL ADDRESS					
RESIDENTIAL ADDRESS					
INCOME TAX NUMBER		CELL PHONE NO			
INCOME TAX OFFICE		E-MAIL ADDRESS			
IS PERSON ACTING IN OWN CAPACITY (Y/N)?			IS PERSON REPRESENTED BY ANOTHER PARTY (Y/N)?		

2. NOMINATION OF DESIGNATED SURVIVOR(S)
You need to designate a person who will receive the indicated portion of the annuity payable in the event of your death by completing the relevant form.

3. TRANSFER DETAILS			
DATE OF RETIREMENT			
SOURCE OF TRANSFER (TRANSFEROR FUND NAME)			
<b>PENSION PURCHASE AND COMMUTATION</b>		<b>Tick</b>	<b>AMOUNT OF TRANSFER (N\$)</b>
3.1	FULL PENSION PURCHASE		
3.2	1/3 CASH COMMUTATION WITH 2/3 PENSION PURCHASE		
3.3	2/3 PENSION PURCHASE (1/3 CASH COMMUTATION PAID BY TRANSFEROR FUND)		
<b>FUND BANK ACCOUNT DETAILS: BENCHMARK PENSIONERS, STANDARD BANK NAMIBIA, WINDHOEK BRANCH 082 372, ACCOUNT 24 101 9605</b>			

4. INCOME INSTRUCTIONS				
SELECTED INCOME	N\$	or	% (between 5% and 20%)	
FREQUENCY (1 <sup>st</sup> working day following end of period)	MONTHLY	QUARTERLY (calendar)	HALF-YEARLY (30 June; 31 December)	YEARLY (30 June)
Note: the first pension can only be paid when funds have been received from the Transferor Fund and payment delays of the first pension may therefore occur. The first pension payment therefore usually occurs sometime after the retirement date indicated in this section 4. Please indicate whether the first pension payment should include arrear payments calculated from the retirement date or whether the first pension payment should only commence once the funds have been received from the Transferor Fund.			First pension payment to include arrear pension	Tick
			First pension payment <b>not</b> to include arrear pension	Tick

5. INTERMEDIARY			
NAME		BROKER HOUSE	
ADDRESS DETAILS			

6. BANK DETAILS OF MEMBER			
NAME OF ACCOUNT HOLDER			
NAME OF BANK / BUILDING SOCIETY		ACCOUNT NUMBER	
BRANCH NAME		BRANCH CODE	
ACCOUNT TYPE	CHEQUE	SAVINGS	TRANSMISSION

INITIAL



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7. INVESTMENT CHOICE AND INSTRUCTIONS		
<b>PROPOSED EFFECTIVE DATE:</b> <u>01</u> / <u>  </u> / <u>  </u> <small>NOTE: IF THE APPLICANT DOES NOT INDICATE A SPECIFIC INVESTMENT PORTFOLIO, OR IF THIS INSTRUCTION DOES NOT REPRESENT 100% OF TOTAL CAPITAL, THE FUND SHALL INVEST THE UNALLOCATED CAPITAL IN THE BENCHMARK DEFAULT PORTFOLIO UNTIL IT RECEIVES A WRITTEN INSTRUCTION FROM THE MEMBER TO ALLOCATE THE CAPITAL TO ANOTHER SPECIFIC PORTFOLIO.</small>		<b>PERCENTAGE OF CAPITAL TO BE INVESTED IN EACH PORTFOLIO</b> <small>THE MINIMUM CAPITAL PER INVESTMENT PORTFOLIO IS N\$ 50 000. A MAXIMUM OF 5 INVESTMENT PORTFOLIOS MAY BE SELECTED.</small>
<b>RISK CATEGORY</b>	<b>INVESTMENT PORTFOLIO</b>	<b>SINGLE PREMIUM</b>
<b>LOW RISK PORTFOLIOS</b>	MONEY MARKET FUND <sup>2,3</sup>	
	SANLAM NAMIBIA ACTIVE FUND <sup>2</sup>	
<b>MODERATE-LOW RISK PORTFOLIOS</b>	NAM CORONATION BALANCED DEFENSIVE FUND <sup>2</sup>	
	NAM CORONATION CAPITAL PLUS FUND <sup>2</sup>	
	PRUDENTIAL NAMIBIA INFLATION PLUS FUND <sup>2</sup>	
	SANLAM NAMIBIA INFLATION LINKED FUND <sup>2</sup>	
<b>MODERATE RISK PORTFOLIOS</b>	ALLAN GRAY NAMIBIA BALANCED FUND <sup>2</sup>	
	INVESTEC MANAGED FUND NAMIBIA <sup>2</sup>	
	NAM CORONATION BALANCED PLUS FUND <sup>2</sup>	
	OLD MUTUAL NAMIBIA PROFILE PINNACLE FUND <sup>1</sup>	
	PRUDENTIAL NAMIBIA BALANCED FUND <sup>2</sup>	
	STANDARD BANK NAMIBIA MANAGED FUND <sup>2,4</sup>	
<small>Notes: <sup>1</sup> = Insurance policy; <sup>2</sup> = Unit trust; <sup>3</sup> = currently the Bank Windhoek Investment Fund managed by Capricorn Asset Management, which may be changed by the Trustees from time to time; <sup>4</sup> = managed by Stanlib Namibia.</small>		

8. PERSONAL DECLARATION BY APPLICANT
<ul style="list-style-type: none"> <li>I hereby warrant and declare that the information given is to the best of my knowledge correct and, should this application for membership of the Benchmark Retirement Fund be successful, it shall form the basis of my membership of the Fund.</li> <li>I furthermore accept and bind myself to the terms and conditions of membership of the Fund in accordance with the registered Rules of the Fund as well as any such other conditions of membership as the Board of Trustees may formulate thereunder from time to time.</li> <li>I hereby authorize and instruct the Transferor Fund, if any, to pay the contribution payable in terms of this application (as represented by the lump sum transfer from such fund), into the Benchmark Retirement Fund with immediate effect.</li> <li>I hereby confirm that I have been advised of the fee structure applicable to the Benchmark Retirement Fund and that I fully understand and agree to the terms and conditions thereof.</li> <li>I understand the composition of the investment portfolio(s) chosen by me as well as the investment philosophy and investment objectives of the portfolio(s) and I am aware that it is recommended that advice from a suitably qualified financial planner be obtained prior to making an investment decision or portfolio switch. I declare that I am aware of and accept the risks inherent in the investment portfolio(s) chosen, knowing that the realization of those risks may cause me to suffer financial loss or damage, which Benchmark Retirement Fund, Retirement Fund Solutions or any of its employees or directors will not be liable for.</li> <li>I understand the risks of a living annuity pension and in particular that I retain the risk of investment returns and longevity and I declare that these risks, and how they impact on my retirement capital and ability to receive a regular pension, have been explained to me by my broker. I hereby waive any claim which I may have against the Fund, the Broker, the Trustees, the Administrator or their employees and agents, for losses sustained by me or my dependants arising from my election of a living annuity, the amounts I elect to draw from my living annuity in any financial year, any investment decisions or any other decision whatsoever relating to the living annuity.</li> <li>I understand that the monthly income (as a percentage of capital between 5% and 20%) selected by me depletes my retirement capital and may cause the retirement capital to be depleted too quickly where the selected percentage is higher than the net investment returns earned on my retirement capital. A selected income of more than 7.5% will in most cases cause the retirement capital to be depleted quickly which can cause a significant reduction in the monthly pension.</li> <li>I am aware that the Trustees have put together a Default Investment Linked Living Annuity but I have opted not to utilize that specific product at this stage.</li> </ul>
<p>Signed at _____ on _____ day of _____</p> <p>_____ Signature of Applicant</p> <p>_____ Signature of Intermediary</p>