

1. IMPORTANT INFORMATION

- PSG Life Ltd is the Underwriter of this product. PSG Invest (Pty) Ltd, an authorised administrative financial services provider, is the Administrator of this investment.
- This form is to be used in order for the Member to retire the Fund.
- It may be in your best interest to obtain advice before concluding this transaction. Should you complete and submit this document yourself, this transaction may not be appropriate to your personal circumstances.
- Please ensure that you read the Terms and Conditions applicable to your investment as this may have changed since your original investment. This is available from the Client Services Department at 0860 774 774 or at www.psg.co.za
- For commutation portions, payment will be made after the Administrator receives a tax directive from SARS.
- Please e-mail the completed form to clientservice@psg.co.za or fax to 011 996 5499.

2. CONTACT DETAILS

| | | | |
|------------------------|----------------------|----------|----------------------------------|
| Investment number | <input type="text"/> | | |
| Fund name | <input type="text"/> | | |
| Title | <input type="text"/> | | |
| Members' first name(s) | <input type="text"/> | | |
| Member's surname | <input type="text"/> | | |
| Identity number | <input type="text"/> | | |
| Physical address | <input type="text"/> | | Postal code <input type="text"/> |
| Postal Address | <input type="text"/> | | Postal code <input type="text"/> |
| Home Tel | <input type="text"/> | Work Tel | <input type="text"/> |
| Cell phone | <input type="text"/> | Fax | <input type="text"/> |
| E-mail address | <input type="text"/> | | |

3. TAX DETAILS

| | | | |
|---|-------------------------------|-------------------------------------|---|
| Income tax reference number | <input type="text"/> | Revenue Office | <input type="text"/> |
| If no tax number is provided, reason | <input type="checkbox"/> Site | <input type="checkbox"/> Unemployed | <input type="checkbox"/> Other (please specify): <input type="text"/> |
| Current Annual Salary | R <input type="text"/> | | |
| Number of months employed outside RSA | <input type="text"/> | | |
| Public Sector fund details, prior to transferring to the Administrator (only applicable for par (a) or (b) funds, for example Government Employees Pension Fund) | | | |
| Pensionable Service start date | <input type="text"/> | | |
| Number of completed years membership prior to 1 March 1998 | <input type="text"/> | | |
| Total number of completed years membership | <input type="text"/> | | |

4. RETIREMENT DETAILS

Specify reason for retirement Normal retirement Early retirement due to ill health

Date of actual retirement

Any monthly contribution paid to the fund will cease on the date the retirement request is processed.

5. COMMUTATION / CASH OPTION ON RETIREMENT

Cash portion of retirement benefit you wish to have commuted to yourself (maximum percentage permissible in terms of current legislation is one third of the total benefit for Retirement Annuities and Preservation Pension Funds, and 100% for Preservation Provident Funds). R or %

6. BANK ACCOUNT DETAILS (FOR CASH PORTION PAYABLE TO THE MEMBER)

| | | | | | |
|---------------------|----------------------|----------------|----------------------------------|---------------------------------------|----------------------------------|
| Account holder name | <input type="text"/> | Account | <input type="checkbox"/> Current | <input type="checkbox"/> Transmission | <input type="checkbox"/> Savings |
| Bank name | <input type="text"/> | Branch Code | <input type="text"/> | | |
| Branch name | <input type="text"/> | Account number | <input type="text"/> | | |

Please attach a cancelled cheque or certified copy of a cheque not older than three months or certified copy of a recent bank statement not older than three months for verification purposes. Payment can only be made to a savings, current or cheque account. No payment will be made to credit cards or market linked accounts. Payment will only be made to the member, unless prior indemnities and arrangements have been made with the Administrator.

Are there any legally allowed creditors or special instructions against this policy that the Administrator should be aware of? Yes No
 These may include a divorce settlement or an attachment from SARS.

If "Yes", please provide details:

7. FUNDS TO BE TRANSFERRED TO A LIVING ANNUITY

The remaining balance of the retirement benefit must be used to purchase a compulsory life annuity. Please provide the details of this transfer.

Name of Living Annuity

Company (or contact) where funds are to be transferred

Contact details of the above party:

Full Name

Home Tel Work Tel

Cell phone Fax

E-mail address

Please attach a copy of the Living Annuity application form for the purpose of this transfer. Please provide the bank details where the funds should be transferred. Also include confirmation from the receiving fund of the banking details.

| | | | | | |
|----------------------|----------------------|----------------|----------------------------------|---------------------------------------|----------------------------------|
| Account holder name | <input type="text"/> | Account | <input type="checkbox"/> Current | <input type="checkbox"/> Transmission | <input type="checkbox"/> Savings |
| Name of Bank/Society | <input type="text"/> | Branch Code | <input type="text"/> | | |
| Branch name | <input type="text"/> | Account number | <input type="text"/> | | |

8. DECLARATION

As member and legal investor of this contract, I declare:

- The information contained in this request form is true to the best of my knowledge, and will not hold the Administrator responsible for any loss incurred due to incorrect information supplied on the request form and attachments.
- I confirm that I understand all the requirements, definitions, processes and implications of this transaction. This document was completed by myself or in my presence with my permission.
- I understand that the Administrator reserves the right to withhold the processing of any unclear, incomplete or ambiguous request forwarded by myself.
- I will not hold the Administrator responsible for any movement in market value where it is outside the ability of the Administrator to process this transaction due to local or international market conditions and restrictions

Please tick the appropriate box:

- Disinvest my funds upon receipt of this instruction, and transfer to a money market account for distribution once a tax directive is received.
- My funds are to remain invested in the existing portfolios until date of actual disinvestment, which takes place on receipt of tax directive.

I acknowledge and understand the option given to me at disinvestment. I understand that the Administrator cannot be held liable for any loss I might incur due to the specific disinvestment option selected by myself. I hereby indemnify the Administrator against any loss I incur due to the disinvestment option selected by me, provided my option was implemented with the necessary due care and diligence.

9. FAX AND EMAIL INDEMNITY

- The investor hereby indemnifies and holds the Administrator harmless against all demands, actions and proceedings which may be made or instituted against the Administrator, arising out of his/her election to use the facsimile or e-mail system in dealing with the Administrator. Furthermore, any facsimile transmission or e-mail report will not suffice as proof of receipt of this form unless confirmed in writing by the Administrator. The responsibility to make sure the instruction was received will rest with the investor.
- I, the investor and undersigned, do hereby declare that I have read and understood the Standard Terms and Conditions as indicated herein. I also confirm that I have received a copy, read and understood the Terms and Conditions Booklet and accept that this investment is subject to such Terms and Conditions, and agree to be bound to these terms and conditions.

10. STANDARD RETIREMENT PROCESS

- Upon receipt of the required documentation by the Administrator, the retirement process will be initiated.
- The Administrator will verify the signature and other relevant details to assure the validity of the request.
- Should the member select a cash commutation, the necessary fully completed forms will be forwarded to the South African Revenue Service. Once the tax directives are received from the South African Revenue Service, the redemption will be processed in the market and the cash commutation and the transfer benefit will be paid, taking into consideration tax and withdrawal penalties.
- If the full benefit is transferred to a life annuity, the policy will be redeemed and the benefit transferred once all the documentation has been accepted by the Administrator.
- As the payment of the benefit depends on the realisation of the underlying investments, the Administrator cannot provide a time estimate up front of how long it will take to redeem the units. Please contact your Financial Adviser or the Administrator should you require any further information in this regard.

11. TAX IMPLICATION

- Not more than one third of the retirement fund value may be taken as a lump sum payment.
- The remainder must be used to purchase an annuity (except where two thirds of the total value does not exceed the amount as stipulated by current legislation).
- You may use the full value to purchase an annuity.
- In a Provident Fund you are allowed to take the entire benefit in cash.
- The lump sum payment is taxable according to the tax tables related by SARS. This also applies where you take the entire benefit in cash applicable to a Provident Fund.

12. STANDARD TERMS AND CONDITIONS

- The Administrator will not be liable for any loss incurred by the investor due to incorrect information being supplied by the investor.
- The Administrator reserves the right to withhold processing on any unclear, incomplete or ambiguous instructions received by the investor.
- If the investor is a legal entity, a resolution by the trust, company, close corporation or partnership may be required. The Administrator will not be held liable if the signatory is not duly authorised to sign on behalf of the legal entity. The signatory indemnifies the Administrator against any and all damages and/or loss arising from such event.
- Should this instruction form be faxed to the Administrator, the responsibility to make sure the instruction was received will rest with the investor. A fax confirmation receipt in the hands of the sender will not qualify as sufficient proof of receipt.
- Balances that remain in a fund following a 100% switch out / rebalance out / withdrawal from this fund will not automatically follow the original transaction to the required destination fund or bank account. Such residual balances may be caused by reinvested distributions or the release of units that were reserved for another transaction at time of instruction. You/your financial advisor may send a written request to the administrator to reprocess this instruction in order for future residual balances to be cleared.
- The Administrator will not be liable for any damages or losses, arising out of the Administrator's failure to action this instruction due to circumstances beyond its control.

I , the undersigned do hereby declare that we have read and understood the Standard Terms and Conditions as well as any declaration and amendment hereto. The Investor understands that in terms of the Financial Advisory and Intermediary Services Act, 2002 ("FAIS"), his Financial Adviser must be mandated by a licensed Financial Services Provider ("FSP") as a representative with the necessary FAIS sub - categories to act on the Investor's behalf and that it is also the Investor's responsibility to determine whether his Financial Adviser has the necessary authorisation. (FSB toll free number: 0800 110443). The Investor understands and confirms that the Administrator is entitled to act on his Financial Adviser's instructions, whether in written or electronic format, as if they were the Investor's own instructions. The Investor hereby indemnifies the Underwriter and/or Administrator against all losses or damage, which he may sustain, as a result of transactions entered into on the basis of this delegation of authority by the Investor to the Financial Adviser. If a Financial Adviser is not mandated as required by the Financial Services Board, the Administrator is obliged by law to decline any instructions from such Financial Adviser. The Administrator may and will accept instructions on the strength of the Investor's signature. The Investor hereby authorises the Administrator to obtain information from the appointed FSP, Financial Adviser or administrative assistant where the Investor has failed to include such information in the application or transaction form. This authorisation is subject to the Administrator obtaining documentary proof where necessary.

Signed at (place) this day of 20

Signature of Member

Signature of Financial Adviser

13. CONTACT DETAILS

1st Floor, Roland Garros, The Campus, 57 Sloane Street, Bryanston, 2191
 PO Box 61295, Marshalltown, 2107
 Sharecall: 0860 774 774
 Fax: +27 (0) 11 996 5499
 E-mail: clientservice@psg.co.za
 Website: www.psg.co.za