

**AUTO WORKERS PROVIDENT FUND  
MOTOR INDUSTRY PROVIDENT FUND**

**A: OPTIONS WHEN YOU RETIRE**

Now that you have reached the point in your career where you will be retiring and entering a new phase of your life, we would like you to carefully consider what your options are.

At retirement, you are entitled to your total retirement savings which are made up of all contributions as well as investment growth (less investment fees) over the period of time that you have been a member of the provident fund.

**Please carefully consider what your options are with your savings. Remember, your savings will have to last for the rest of your life, this could be 20 years, 30 years or even longer than that!**

- OPTION 1** Stay in this Fund as a deferred retiree, no contributions are made, but you still get any investment growth. You can retire at a later stage, your money will keep growing and will buy you a larger pension! (Complete page 4)
- OPTION 2** Buy the in-Fund living annuity.
- OPTION 3** Buy an annuity of your choice from which you will receive a monthly income, depending on the type of annuity you buy! (Complete pages 5, 6, 7 and 8)
- OPTION 4** Take your savings in cash. This may be taxed and if you run out of money, you will have a problem! (Complete pages 3, 4 and 5)

Please select your option by placing an "x" in the desired box.

**B: OPTIONS WHEN YOU LEAVE EMPLOYMENT IN THE MOTOR INDUSTRY**

You have a number of choices on what to do with your current retirement savings in the provident fund, you can:

**Remain in the Fund**

Choosing this option will mean that your retirement savings will automatically remain invested as it is now. This is the default preservation option which works as follows:

No tax will be deducted, so your full savings amount will stay invested.

No contributions are made, but you will still get any investment growth.

Investment fees will stay the same, and an admin fee will apply, both will be deducted from your savings. Compare these fees if you do consider a different preservation product.

You can use the following options at a later stage, subject to retirement benefit counselling:

- Transfer your money to a preservation fund - **No tax will be deducted if you do not owe SARS any money**
- Transfer your money to your new employer's fund - **No tax will be deducted if you do not owe SARS any money**
- Take all your retirement savings in cash - **Tax may be deducted first**

We recommend that you do not cash out your savings, if you do, you will have to start saving all over again! Think about your long-term financial wellbeing and consult an accredited financial advisor if you need advice. An overview of how to get information and advice is attached to this communication.

For more information visit: [www.mifa.org.za](http://www.mifa.org.za) or [www.mirf.co.za](http://www.mirf.co.za)

To lodge a complaint, please email: [query@mifa.org.za](mailto:query@mifa.org.za). If you are still dissatisfied you may lodge a complaint with the Pension Fund Adjudicator.

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

02

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

## C: WITHDRAW YOUR BENEFIT

REASONS FOR WITHDRAWAL: mark with an ✓	
Resignation	<input checked="" type="checkbox"/>
Retrenchment	<input type="checkbox"/>

- Please note:**
1. This application cannot be processed unless all information required is provided and in the name of the applicant. No 3rd party payments are allowed.
  2. Bank account should be older than 3 months for payment to be effected.
  3. In the case of withdrawal benefits, the applicable rule is rule 6(9), which prescribes the benefit payable when a member leaves the Motor Industry. It reads as follows -  
“(9) Leaving MOTOR INDUSTRY  
in the event of a MEMBER leaving the MOTOR INDUSTRY for reasons other than those referred to in sub-Rule 6 and 7, and thereby ceasing to be a MEMBER, he shall receive a lump sum equal to his FUND CREDIT.”
  4. It is important to note from the above rule that fund membership is aligned to employment in the motor industry and not to a particular employer in the motor industry. This means an employee may move from one employer to another in the motor industry and that member will continue to be a member of the Funds and contribute to them.

### The following documentation is required for ALL above claims

- A certified copy of the member's Identity book or both sides of the ID card
- An original Bank confirmation letter (stamped by the bank)
- A certified copy of the Divorce order and Divorce agreement (If applicable)
- A certified copy of the retrenchment letter - on a Company letterhead (if applicable)

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

03

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

## SECTION A

AUTO WORKERS PROVIDENT FUND

OR

MOTOR INDUSTRY PROVIDENT FUND

### PREVIOUS EMPLOYER (IF APPLICABLE)

Company name: \_\_\_\_\_

Period employed From 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

 To 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

### MEMBER INFORMATION - to be completed by the member

Surname: \_\_\_\_\_

Full Names: \_\_\_\_\_

ID number: \_\_\_\_\_

Council number: \_\_\_\_\_

Contact No. \_\_\_\_\_ Cell no. \_\_\_\_\_

Email address: \_\_\_\_\_

Income tax ref number: \_\_\_\_\_

**Marital status:**  Single  Married  Divorced  Widowed

if Divorced, we require divorce decree and settlement agreement.

### RESIDENTIAL ADDRESS

Unit No: \_\_\_\_\_

Complex name: \_\_\_\_\_

Street No: \_\_\_\_\_

Street name: \_\_\_\_\_

Suburb/District: \_\_\_\_\_

City/Town: \_\_\_\_\_

Postal code: \_\_\_\_\_

**POSTAL ADDRESS:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

04

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

Member council number: \_\_\_\_\_

Leave my benefit in the fund?  yes  no

Is the full benefit payable to the member?  yes  no

Is the full benefit to be transferred to another fund?  yes  no

(If yes, please complete Recognition of transfer documentation pages 5 & 6).

Make sure all documents are attached to claim before it is submitted

Is benefit to be split between another fund and the member?  yes  no

(If yes, please complete Recognition of transfer documentation pages 5, 6 & 7)

## MEMBER BANKING DETAILS

**Original Bank confirmation letter or bank statement (stamped by the bank) MUST BE SUPPLIED.**

**Account should be older than 3 months. Any alterations or tipex on this form will invalidate the claim**

Identity Number: \_\_\_\_\_

Account Holders name : \_\_\_\_\_

Name of Bank: \_\_\_\_\_

Branch Code: \_\_\_\_\_

Account number: \_\_\_\_\_

Type of account:  savings  current  transmission

Other: \_\_\_\_\_

**I hereby confirm that I have read and understand all the information within this document and that all the information that is stated above is correct.**

**MEMBER NAME AND SURNAME:** \_\_\_\_\_

**MEMBER SIGNATURE:** \_\_\_\_\_

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

05

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

## SECTION B

### CERTIFICATE OF SERVICE - to be completed and signed by the EMPLOYER and signed by the member

**This is to certify that the particulars mentioned hereunder are true records of the employment of the employee.**

Employee Council number: \_\_\_\_\_

Employee Surname: \_\_\_\_\_

Employee Full names: \_\_\_\_\_

Identity Number: \_\_\_\_\_

Company name: \_\_\_\_\_

Name of person at company responsible for fund contributions: \_\_\_\_\_

Employee's termination Weekly / Monthly / Annual earnings were R\_\_\_\_\_

Termination date reflected on the Monthly Returns to Mibco 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Reason for termination of employment: \_\_\_\_\_

In Case of fraud/theft, please advise if there is a claim against the fund \_\_\_\_\_

Period employed From 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

 To 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Last date of contribution received if applicable: 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Are there outstanding contributions owing from the member?  yes  no

If yes, amount owing and details of payout arrangements: \_\_\_\_\_

**Please attach relevant documentation**

### SIGNED FOR AND ON BEHALF OF THE EMPLOYER

NAME AND SURNAME: \_\_\_\_\_

DESIGNATION: \_\_\_\_\_

Contact number: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

DATE 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

**EMPLOYER SIGNATURE:** \_\_\_\_\_

I \_\_\_\_\_ (NAME AND SURNAME)  
hereby confirm the information as per the certificate of service.

COMPANY STAMP

**MEMBER SIGNATURE:** \_\_\_\_\_

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

06

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

## SECTION C

### RECOGNITION OF TRANSFER BETWEEN APPROVED FUNDS

#### GENERAL

In terms of the Income Tax Act (Act 58 of 1962) lump sum at withdrawal / resignation / liquidation are exempt from lump sum tax:-

- if they arise from an approved pension fund and are transferred to another approved pension fund / retirement annuity fund, or
- if they arise from an approved provident fund and are transferred to another approved pension fund / provident fund / retirement annuity fund.

#### 1. PARTICULARS OF MEMBER

Title Mr.  Mrs.  Ms.  Member's Council number: \_\_\_\_\_

Surname: \_\_\_\_\_

Full Names: \_\_\_\_\_

Income tax ref number: \_\_\_\_\_ Office number: \_\_\_\_\_

I hereby request that a direct transfer of my provident fund benefit be made to:

Name of receiving fund: \_\_\_\_\_

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

MEMBER'S SIGNATURE: \_\_\_\_\_

#### 2. RECOGNITION OF TRANSFER - RECEIVING FUND DETAILS:

Full name of the Fund: \_\_\_\_\_

Policy Number: \_\_\_\_\_

FSCA Approval Number 12/8/ or Life License Number: \_\_\_\_\_

Type of Fund: Pension  Provident  Retirement Fund  Life Annuity  Other

Please Specify \_\_\_\_\_

#### 3. BANKING DETAILS: RECEIVING FUND DETAILS

Name of account holder: \_\_\_\_\_

Bank: \_\_\_\_\_ Branch Number: \_\_\_\_\_

Type of account: Savings  Cheque  Other

Reference to be used for deposit: \_\_\_\_\_

Account number: \_\_\_\_\_

#### 4. PARTICULARS OF CONTACT PERSON OF THE RECEIVING FUND

Initials and Surname: \_\_\_\_\_

Contact details: Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

I \_\_\_\_\_ the undersigned, declare on behalf of the \_\_\_\_\_ (name of the receiving fund) on receipt of the transfer from the Motor Industry Fund Administrators, agrees to apply this towards pension/provident/single premium annuity for the above member.

Signed at \_\_\_\_\_ on this \_\_\_\_\_

Day of \_\_\_\_\_ 20 \_\_\_\_\_

COMPANY STAMP

PLEASE NOTE: PLEASE COMPLETE SECTION C(1)

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

07

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

## SECTION C (1)

### RECOGNITION OF TRANSFER BETWEEN APPROVED FUNDS

#### 5. STATEMENT ON BEHALF OF TRANSFERRING FUND

Member council number: \_\_\_\_\_

I, the undersigned, declare on behalf of the \_\_\_\_\_

Fund approval number : \_\_\_\_\_ PAYE number: \_\_\_\_\_

1. that the transferring fund is an approved pension / provident fund (delete which is not applicable), and

2. that the member enjoyed membership: From 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

To 

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

3. amount transferred R \_\_\_\_\_

Signed at \_\_\_\_\_ on this \_\_\_\_\_

Day of \_\_\_\_\_ 20 \_\_\_\_\_

COMPANY STAMP

\_\_\_\_\_  
**SIGNATURE**

#### 6. STATEMENT ON BEHALF OF RECEIVING FUND

I, the undersigned, declare on behalf of the \_\_\_\_\_

Fund approval number : \_\_\_\_\_ PAYE number: \_\_\_\_\_

1. that the RECEIVING fund is an approved pension / provident fund (delete which is not applicable), and

2. that R \_\_\_\_\_ has been received for application under the receiving fund on behalf of the member, and

3. that the transfer was in accordance with the stipulation of the Act as defined in paragraph 1 above.

Signed at \_\_\_\_\_ on this \_\_\_\_\_

Day of \_\_\_\_\_ 20 \_\_\_\_\_

COMPANY STAMP

\_\_\_\_\_  
**SIGNATURE**

PLEASE NOTE: PLEASE COMPLETE SECTION C(2)

# WITHDRAWAL/RETRENCHMENT AND RETIREMENT BENEFITS

08

Please complete the forms in block letters by providing the information that is requested. Where applicable please place a X in the correct box.

## SECTION C (2)

### DETAILED TRANSFER INFORMATION

(please tick the appropriate option below for the transfer)

Member council number: \_\_\_\_\_

1) The total Provident Fund benefit to be transferred to another fund.

**OR**

2) Portion R\_\_\_\_\_ paid directly to member and the balance to be transferred to another fund.   
(Subject to TAX if any)

**OR**

3) Special instructions with regards to a transfer to another fund.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please note that this option will be considered as final after 7 days following the date of your application.

\_\_\_\_\_  
SIGNATURE OF MEMBER

\_\_\_\_\_  
DATE

**Original completed application forms with all supporting documentation must be submitted via your local Motor Industry Bargaining council (MIBCO) office.**

MIBCO REGION	PHYSICAL ADDRESS	CONTACT NUMBER
Eastern Cape, PO BOX 7270, Port Elizabeth, 6055	55 Newton Street, Newton Park, Port Elizabeth	(041) 393 3600
KZN PO BOX 10230, Ashwood, 3605	10 A Caversham Road, Hagart Road Industrial, Pinetown	(031) 274 0644
Free State, PO BOX 22887, Bloemfontein, 9313	26 Lombard Street, Hilton, Bloemfontein	(051) 409 4001
Highveld, PO BOX 2578, Randburg, 2125	1st Floor, 275 Kent Avenue, Ferndale, Randburg	(011) 369 7750
Northern Region, PO BOX 13970, Hatfield, 0028	Primo Building, 2nd Floor, Hatfield Square, 1119 Burnett Street, Hatfield, Pretoria	(012) 364 4800
Western Cape, PO BOX 17, Bellville, 7535	3 Tyger Terrace, off Bellville Business Park, & DJ Wood Street, Mike Pienaar Boulevard, Bellville	(021) 941 7300
Mibco national number		086 166 4226