GQM
Fund Administrators (Pty) Ltd
Quality Managed Retirement Fund Administration Services

Two-pot retirement system opt-in election form for Provident Fund members – 55 years or older on 1 March 2021

A : Member details			
Fund name			
Employer name			
Title and Initials		Date of Birth	
Full Names and Surname			
Gender		ID Nr / Passport Nr Country Issued	______________________
Attach a copy of ID/passport (if you have an identity card, submit a copy of the front and back of the card).			
Employee Number		Tax Number	

B : Contact Details				
Residential Address		**Postal Address**		
Unit Number				
Complex (if applicable)				
Street Number				
Street/farm name				
Suburb/district		Suburb/district		
City/Town		City/Town		
Postal Code		Postal Code		
Contact Number(s)	Home		Cell	
E-mail address				

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C : Election and declaration by member

Declaration by the member

I, ____(full names)
Would like to opt-in to the two-pot system so that it applies to my retirement savings.

I declare that:

- all information provided in this form is true and correct.
- I am aware that the choice to opt-in to the two-pot system is irreversible and that I cannot change my choice later on.
- I have read all the notes under section D of this form and I understand the impact of my election on my retirement savings.
- I indemnify the fund and the administrator, GQM, against any claim, loss and/or damage that may arise following this choice I made.

Signed at ____

_____________________________________ _________________________________

Member's Signature **Date**

D : Notes

- When you choose to opt-in to the two-pot system, the fund will:
  - Create a savings component for you and a once-off amount of 10% of your retirement savings on the last day of the month in which you make your election or R30 000, whichever is the lowest, will be allocated to your new savings component.
  - Pay 1/3rd of your total future contributions, after deducting all fees and risk premiums into this new savings component. You can take the money in your savings component in cash once in a tax year if it is at least R2 000. You can also take your savings component in cash when you retire.
  - Create a new retirement component for you, and 2/3rds of your total future contributions, after deducting all fees and risk premiums will be paid into this new retirement component. You will not be able to take any portion of your retirement component in cash if you withdraw from the fund and when you retire you must use the money in this component to buy a pension.
- The rest of your retirement savings will become your vested component. No further contributions will be paid into this component, and it will only grow with investment returns. The two-pot rules will not apply to your vested component. All rights, rules, and options will remain the same as they are on 1 September 2024, and you can still take your full vested component in cash if you withdraw or retire from the fund.
- Your opt-in election will be irreversible and you cannot change your choice later.
- As per the two-pot legislation you have 12 months from 1 September 2024 to elect to opt in to the two-pot regime.

Please e-mail back to claimstwopot@gqm.co.za

Disclosure of information

GQM and the fund understand privacy and the confidentiality of personal information. If required, we may disclose your personal information to 3rd parties. These 3rd parties are insurance and service providers who are involved in the delivery of products or services to you. The same strict confidentiality standards are imposed on 3rd parties. Signing of this form confirms acknowledgement and consent to the above. We will treat personal information with caution and have security measures in place to protect it. The information provided will be used for intended purpose only. Such purposes include fund and related communications. We may also disclose your information:

- Where we have a duty or a right to disclose in terms of law or industry codes;
- Where we believe it is necessary to protect our rights.