

Useful information about your Living Annuity Commutation Form



When to use this form

You may only fully withdraw from the PPS/OPN Living Annuity if the market value of your investment is less than/equal to R125 000.

Contact details

Email: admin@ppsinvestments.co.za

Tel: 0860 468 777 (0860 INV PPS)

Fax: 021 680 3680

Website: www.pps.co.za/invest

Cut off and timelines

- All complete and valid instructions received **before 14:00** on a business day will be processed on the **same day**.
- All complete and valid instructions received **after 14:00** will be processed on the **next business day**.
- Withdrawals with tax will be processed and finalised within a maximum of **seven business days** and withdrawals without tax within **five business days**.
- Units bought via a debit order or direct debit may only be withdrawn after **thirty days**.
- If the Rand value of your withdrawal is **95% or more** of the value of your investments, we will **withdraw 100%** of your investment.
- Certain withdrawals cannot be processed during the period where fees and / or regular withdrawal payments are being processed, this is to ensure those payments can be made, please contact us to confirm timings.
- Any errors are to be reported within **fourteen days** of withdrawal confirmation being received.

Useful information

Please refer to our website www.pps.co.za/invest for:

- Product brochures and key benefits.
- The latest [Product Terms, Conditions and Declarations](#).
- You can manage your investment, view balances, transact and download tax certificates on the PPS Investments Secure Online Services website (www.ppsisecure.co.za) or the PPS for Professionals mobile app for IOS or Android.

Consider getting financial advice

PPS Investments does not provide financial advice. However, we believe in the merits of good financial advice. If you are not comfortable making your own investment decisions, consider using the services of an accredited financial adviser.

Document checklist and supporting documents

Please send through the following document (if applicable) with your commutation form to admin@ppsinvestments.co.za

- A copy of Unabridged birth certificate (if minor).

LIVING ANNUITY COMMUTATION FORM



PROFESSIONAL PROVIDENT SOCIETY INVESTMENTS PROPRIETARY LIMITED ("PPS INVESTMENTS")
CLIENT SERVICE CENTRE CONTACT DETAILS
TEL: 0860 468 777 (0860 INV PPS)
EMAIL: admin@ppsinvestments.co.za

FAX: 021 680 3680
WEBSITE: www.pps.co.za/invest

Please apply this withdrawal instruction to the following Investment number (starts POL or INV)

A CONTACT PERSON FOR OUTSTANDING REQUIREMENTS

Name and surname
Telephone number Email
Capacity

B PERSONAL DETAILS OF INVESTOR

Title First name and surname
Identity or passport number Tax number

C INVESTOR BANK ACCOUNT DETAILS

Please complete the bank account details which relate to this instruction.

Please note: Payments are made electronically and we will not make any payments to credit cards, market-linked accounts or third party bank accounts.

Account Holder Name
Bank Account number
Branch Branch code

Type of account

Current Savings Transmission

D CASH LUMP SUM PAYMENTS AND TAX INFORMATION

- When requesting a commutation, the cash lump sum amount is subject to a tax directive that will be issued by SARS. PPS are required to deduct the tax before making payment.
- Once we have applied for a tax directive it cannot be cancelled.
- Should you like us to provide you with an upfront quotation before applying for the directive, please contact our Client Service Centre.
- PPS cannot confirm or guarantee the information that SARS will accept or consider before issuing the directive.
- The following section covers an instance that may qualify as an allowable deduction from your cash lump sum for tax purposes:

Excess Contributions

- These are contributions that are made to a retirement fund which were previously not deductible for tax purposes as the amount exceeded the allowed annual deduction in the year it was made.

Contributions made by you to a provident fund before 01 March 2016

Contributions made by you to all retirement funds after 01 March 2016 which exceeded the deduction allowable

- SARS may require proof of these contributions. They may ask for a copy of your latest ITA34 (Notice of Assessment).
- If you made any contributions to a provident fund before 01 March 2016, you may be required to send copies of your IRP5's for each specific tax year.

E CLIENT DECLARATION

I, hereby confirm that:

- All information provided in this form and all other documents signed by me, whether in my handwriting or not, is correct
- I am responsible for the accuracy and completeness of all answers, statements or other information provided by me or on my behalf
- I will inform PPS Investments if any of the information supplied changes
- I have not received advice from PPS Investments or the Administrator

and I have read, understood and agreed to:

- The Product Terms, Conditions and Declarations which may change from time to time
- The Effective Annual Cost disclosure available from my financial adviser, the PPS Investments website or from the Client Services Centre.

Signature of investor

Date

Print
and sign

Contact us

PPS Investments (Pty) Ltd, PPS Multi-Managers (Pty) Ltd, PPS Investment Administrators (Pty) Ltd and PPS Insurance Company Ltd are licensed financial services providers. Coronation Life Assurance Company Limited is registered in terms of the Long Term Insurance Act 53 of 1998 to carry on long term insurance business. PPS Management Company (Pty) Ltd (RF) is a licensed collective investment scheme manager. PPS Nominees (Pty) Ltd is an independent nominee company approved by the Financial Sector Conduct Authority.

PPS House, Boundary Terraces, 1 Mariendahl Lane, Newlands, 7700
Website: www.pps.co.za/invest Email: clientservices@ppsinvestments.co.za