

## CSIR PENSION FUND DEATH BENEFIT BENEFICIARY NOMINATION FORM

### CSIR PENSION FUND DEATH BENEFIT

#### KEY POINTS TO UNDERSTAND ABOUT THE CSIR PENSION FUND (the “Fund”) NOMINATION

#### **Please read this document carefully.**

According to the *Pension Funds Act*, the Fund trustees will use the list of dependant(s) and/or nominee(s) on the nomination form to help them make fair decisions about how the benefits should be divided among:

- People who are dependent on you (dependants), or
- People who are not necessarily dependants but who you choose (nominate) to receive a share of the death benefit (nominees).

Although the Fund trustees do not have to allocate any share to the dependant(s) and/or nominee(s) you listed, they will consider this information when making their decision. It is imperative that you complete a new beneficiary nomination form every time there is a change in your dependants and/or nominees, which could be as a result of a life-changing event, i.e. death of a current dependant or nominee, birth or adoption of a child, marriage or divorce.

Please contact the Principal Officer ([lkhangala@csir.co.za](mailto:lkhangala@csir.co.za)) of the Fund or your Financial Advisor if you have any questions. You should sign the beneficiary nomination form only if you agree to all the terms and conditions in it. The beneficiary nomination form is part of your contract with the Fund. You must ensure that all the information is correct and that all parts of the form are completed. The Fund trustees have the right to treat the information given in the nomination form as accurate and complete. If you make changes to any information you already filled in, you must sign next to each change.

#### **Method of payment**

The *Pension Funds Act* makes provision for the payment of a pre-retirement death benefit as follows:

- Payment to the nominated proven dependant(s) and nominee(s), and/or
- Payment to a dependant(s) and/or nominee(s) caregiver or a person recognised by a court as managing the affairs of a minor dependant(s), or person(s) with a limited legal capacity and/or
- Payment into a registered Beneficiary fund and/or
- Payment into a registered Trust, nominated by:
  - The member; or
  - A major dependant or nominee; or
  - A person recognised by a court as managing the affairs of a minor dependant(s) or persons(s) with limited legal capacity.

The taxation of the death benefit lump sum will depend on how the dependant(s) and/or nominee(s) elect to have the benefit paid

#### **Deceased Estate – do not nominate your estate**

The Fund trustees will automatically pay your benefit into your estate if they are unable to:

- Trace any dependant(s) and/or nominee(s), or
- If a nominee was not nominated.

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You are required to nominate the person/s who must be paid, in the event of your death while you are still in the service of the CSIR and a member of the CSIR Pension Fund. The benefits are payable from the:

- CSIR Pension Fund (“the Fund”), and
- Pre-retirement death benefit (GLI Approved) – applicable until age 65 (**N.B.** the pre-retirement death benefit does not apply to paid-up members or deferred retirees).

### ABOUT THE TRUSTEE DECISIONS

#### Dependants and Nominees

A **dependant** is anyone you are legally responsible for supporting financially or anyone you may not have a legal responsibility to support financially, but who is in fact financially dependent on you, for example:

- your biological children – these may include unborn child(ren), adopted child(ren) and child(ren) born when the parents were not married,
- your spouse – a spouse is the person you are married to under the laws of South Africa, according to the laws of your religion or in a customary union, or you are living with in a longterm relationship,
- any person who you would have become responsible for financially if you had not died,
- any person who you owe or pay maintenance to,
- any person who is dependent on you for maintenance, or
- any other person who the Fund trustees consider you have been responsible for financially at the time of your death (examples might be partner(s), parent(s) or sibling(s)).

A **nominee** is a person or organisation that you nominate to share your retirement fund death benefit with – these could be legal or factual dependant(s). If there are both dependant(s) and nominee(s), the Fund trustees must consider all dependants and nominees. The Fund trustees will make a decision on how much (if any) of the death benefit should be paid to each person.

#### If there are dependant(s) listed (with or without nominee(s))

If dependant(s) and nominee(s) are listed, the Fund trustees must consider all dependant(s). The Fund trustees can decide to allocate a portion of the benefit to:

- One of the dependants,
- Some of the dependants, or
- All of the dependants.

#### If there are only nominees listed

If there are nominee(s) but no dependant(s) listed, the benefit(s) (or a portion as indicated on the nomination form) will be paid to each nominee. Any money left over after paying a portion to your nominee(s), will be paid to your estate.

#### If there are no dependant(s) or nominee(s) listed

If there are no dependant(s) or nominee(s) listed, the death benefit (less any deduction(s) for debt) will be paid to your estate or, where appropriate, the Guardian’s fund.

#### Minors (persons under 18 years old)

If dependant(s) and/ or nominee(s) are under 18 years old, the Fund trustees may pay the relevant share of the benefit into a beneficiary fund/trust fund/ the guardian of the minor.

#### Family Trust

The Fund trustees may pay the relevant share of the benefit into the family trust if a dependant(s) and/or nominee(s) are nominated per the family trust.

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### Income Tax

Any income tax, as well as any amounts payable in terms of section 37A and D of the Pension Funds Act (i.e. court orders), will be drawn from the lump sum benefit before it is paid out to the dependant(s) and/or nominee(s).

### Pension/Provident/Annuity(s) and/or insurance(s) provided outside the Fund

The requirements set out in this nomination form do not apply to any pension or provident retirement funds, insurance or life cover provided outside the Fund.

### Nomination form(s) completed before 1989 do not apply

Nomination of dependant(s) and/or nominee(s) made before 30 June 1989 are not invalid and need to be redone.

### IMPORTANT INFORMATION FOR DEFERRED RETIREES AND PAID-UP MEMBERS

Please note that as you are no longer actively employed by the CSIR, you are not entitled to the pre-retirement death benefit payable by the Fund. This nomination form accordingly applies **ONLY** to the Fund credit payable from the Fund. You are requested to complete the Beneficiary Nomination Form for deferred retirees and paid-up members.

### SUBMISSION OF THE COMPLETED FORM

- Active Fund members/CSIR employees – please submit your completed forms to eHR on [ehrsupport@csir.co.za](mailto:ehrsupport@csir.co.za). Please request your previously completed forms from [ehrsupport@csir.co.za](mailto:ehrsupport@csir.co.za).
- Paid-up members and Deferred Retirees – please complete the *CSIR Pension Fund Deferred Retiree and Paid-up Member nomination form*. It can be accessed from Momentum Retirement Administrators on [mracsir@momentum.co.za](mailto:mracsir@momentum.co.za). The completed and signed form should also be sent to [mracsir@momentum.co.za](mailto:mracsir@momentum.co.za)

### PROTECTING YOUR INFORMATION

For us to provide benefits to you, you must give us personal information, which we ask for. We will only process your personal information for valid and lawful reasons only.

1. Reasons why we collect your personal information:
  - Pay your benefits from the Fund, and
  - Share it with service providers who the Fund has appointed to provide services to the members of the Fund.
2. Other parties who may request or need your information:
  - Regulators or government entities who may need your information to perform their duties, such as the Financial Sector Conduct Authority (“FSCA”) or the South African Revenue Service (“SARS”),
  - Auditors who audit the Fund, and
  - Any person or organisation who may have a legal right to access your personal information.
3. How your personal information will be treated:
  - Confidential and safe,
  - In line with the requirements of the Protection of Personal Information Act (“PoPIA”),
  - Will not be shared, unless in the circumstances provided above,
  - Will be kept to achieve the set purposes, for lawful reasons, and functions required by the Fund, and
  - Will be destroyed or de-identified or deleted once there is no authorised reason to keep your information.

Should you require information on PoPIA, you may contact the Fund’s Information Officer, Ms Lavinia Khangala, on [lkhangala@csir.co.za](mailto:lkhangala@csir.co.za)

## CSIR PENSION FUND DEATH BENEFIT BENEFICIARY NOMINATION FORM

Complete the information required below and indicated in the relevant column whether a person is a dependant or nominee It is your responsibility to resubmit a nomination form where there are changes to your personal circumstances i.e. death of a current dependant and/or nominee, birth/adoption of a child, marriage or divorce										
Division/Cluster/Portfolio				Marital Status <small>(Tick relevant status)</small>	Single	Married	Cohabiting	Divorced	Separated	Widowed
Employee Full Names						Identity/Passport Number				
Full Names and Surname of Dependant/Nominee	Dependant	Nominee	Gender (M/F)	Date of Birth (YYYY-MM-DD)	Identity/Passport Number	Relationship	Physical Address	Contact details	CSIR Pension Fund (Fund credit + pre-retirement death cover) (*Total 100%)	
I would like to provide the following information/comments in support of this nomination:									<b>Employee Signature</b>	
									<b>Date</b>	

This nomination form cancels and supercedes any previous nomination made. No alterations to this document will be accepted by the Fund trustees unless the member signs next to the alteration.  
 \*Total percentage(s) allocated should total to 100% per benefit. Pre-retirement death benefit is not payable in respect of paid-up members or deferred retirees. Complete only page 4 if you have six or less nominee(s) and/or dependant(s).

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<b>Division/Cluster/Portfolio</b>					<b>Marital Status</b> <small>(Tick relevant status)</small>	Single		Married		Cohabiting		Divorced		Separated		Widowed	
<b>Employee Full Names</b>								<b>Identity/Passport Number</b>									
<b>Full Names and Surname of Dependant/Nominee</b>	<b>Dependant</b>	<b>Nominee</b>	<b>Gender (M/F)</b>	<b>Date of Birth (YYYY-MM-DD)</b>	<b>Identity/Passport Number</b>	<b>Relationship</b>	<b>Physical Address</b>	<b>Contact details</b>	<b>CSIR Pension Fund (Fund credit + pre-retirement death cover) (*Total 100%)</b>								
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