




WITHDRAWAL BENEFITS

EVENT	QUALIFYING CRITERIA	BENEFIT DETAILS	OPTIONS	TAX TREATMENT																				
<p>Resignation or Dismissal</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px; text-align: center;"> <p>READ MORE!</p> <p><i>Withdrawal Benefit Brochure</i></p> </div>	<p>A withdrawal benefit may be claimed if:</p> <ul style="list-style-type: none"> • you have left the service of your employer, and • you have not reached your Normal Retirement Age. <p>A withdrawal benefit may not be claimed if:</p> <ul style="list-style-type: none"> • you have re-joined the Fund through another employer, or • you have instituted proceedings to be re-instated through the CCMA & this is not finalised. 	<p>The benefit consists of your Fund Credit.</p> <p>Your Fund Credit is disinvested to a money market portfolio as soon as the Fund is notified of your termination of service.</p> <p>Provided that you have not attained Normal Retirement Age, you have 24 months to decide what to do with your benefit.</p> <p>During this 24 month period you can exercise investment choice.</p>	<ul style="list-style-type: none"> • Defer your membership in the Fund until you retire or die, or • Transfer your benefit to an approved retirement fund, i.e. preservation pension, retirement annuity or your new employer's fund, or • Withdraw the benefit in cash, or • Partially withdraw (taxable) and transfer the balance to a retirement annuity or your new employer's fund (tax free). 	<p>Tax liability is deferred until retirement or death.</p> <p>Tax free, except if transferred to a provident fund.</p> <p>Accumulative tax table:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Lump Sum Value</th> <th style="width: 50%;">Rate of Tax</th> </tr> </thead> <tbody> <tr> <td>R0 – R25,000</td> <td style="text-align: center;">0%</td> </tr> <tr> <td>R25,001 – R660,000</td> <td style="text-align: center;">18%</td> </tr> <tr> <td>R660,001 – R990,000</td> <td style="text-align: center;">R114,300 +27% above R660,000</td> </tr> <tr> <td>Amount above R990,001</td> <td style="text-align: center;">R203,400+36% above R990,000</td> </tr> </tbody> </table> <p>Accumulative tax table for retrenchment:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Lump Sum Value</th> <th style="width: 50%;">Rate of Tax</th> </tr> </thead> <tbody> <tr> <td>R0 – R500,000</td> <td style="text-align: center;">0%</td> </tr> <tr> <td>R500,001 – R700,000</td> <td style="text-align: center;">18%</td> </tr> <tr> <td>R700,001 – R1,050,000</td> <td style="text-align: center;">R36,000 +27% above R700,000</td> </tr> <tr> <td>Amount above R1,050,001</td> <td style="text-align: center;">R130,500+36% above R1,050,000</td> </tr> </tbody> </table> <p>This table is applied on an accumulative basis to retirement fund and employer lump sums.</p>	Lump Sum Value	Rate of Tax	R0 – R25,000	0%	R25,001 – R660,000	18%	R660,001 – R990,000	R114,300 +27% above R660,000	Amount above R990,001	R203,400+36% above R990,000	Lump Sum Value	Rate of Tax	R0 – R500,000	0%	R500,001 – R700,000	18%	R700,001 – R1,050,000	R36,000 +27% above R700,000	Amount above R1,050,001	R130,500+36% above R1,050,000
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<p>Retrenchment</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px; text-align: center;"> <p>READ MORE!</p> <p><i>Withdrawal Benefit Brochure</i></p> </div>	<p>A withdrawal benefit may not be claimed if:</p> <ul style="list-style-type: none"> • you have re-joined the Fund through another employer, or • you have instituted proceedings to be re-instated through the CCMA & this is not finalised. 	<p>Provided that you have not attained Normal Retirement Age, you have 24 months to decide what to do with your benefit.</p> <p>During this 24 month period you can exercise investment choice.</p>		<p>Accumulative tax table for retrenchment:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Lump Sum Value</th> <th style="width: 50%;">Rate of Tax</th> </tr> </thead> <tbody> <tr> <td>R0 – R500,000</td> <td style="text-align: center;">0%</td> </tr> <tr> <td>R500,001 – R700,000</td> <td style="text-align: center;">18%</td> </tr> <tr> <td>R700,001 – R1,050,000</td> <td style="text-align: center;">R36,000 +27% above R700,000</td> </tr> <tr> <td>Amount above R1,050,001</td> <td style="text-align: center;">R130,500+36% above R1,050,000</td> </tr> </tbody> </table> <p>This table is applied on an accumulative basis to retirement fund and employer lump sums.</p>	Lump Sum Value	Rate of Tax	R0 – R500,000	0%	R500,001 – R700,000	18%	R700,001 – R1,050,000	R36,000 +27% above R700,000	Amount above R1,050,001	R130,500+36% above R1,050,000										
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RETIREMENT BENEFITS

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<p style="text-align: center;">Retirement</p> <div style="border: 1px solid black; background-color: #808000; color: white; padding: 5px; text-align: center; margin-top: 10px;"> <p><u>READ MORE!</u></p> <p><i>Retirement Benefit Brochure</i></p> </div>	<p>The option to retire from the Fund becomes available if you retire, resign, are retrenched or dismissed from employment and are within 10 years from your Normal Retirement Age (NRA).</p> <p>Once you have attained NRA, it is compulsory to retire in the Fund when you stop contributing to the Fund.</p>	<p>The benefit is based on your Fund Credit.</p> <p>Your Fund Credit is disinvested to a money market portfolio as soon as the Fund is notified of your termination of service. You have 24 months, or until NRA, to claim your benefit. During this period you may exercise investment choice.</p> <p>A retirement benefit consists of:</p> <ul style="list-style-type: none"> • An option to take up to one-third of you Fund Credit in a lump sum, and • Monthly income sculpted from the Sentinel Pension Income Choice model. 	<p>After deciding on the value of lump sum required, you can sculpt the ideal monthly pension income from the Pension Income Choice model with the remaining capital.</p> <p>A guaranteed pension is compulsory, up to a level of at least R12,500 per month. The following applies:</p> <ul style="list-style-type: none"> • Pensions are guaranteed for the life of the pensioner and the spouse. • Spouse pensions are provided at a level of 75% or 100%. • A term certain guarantee of 5 to 25 years is selected to secure the payment of the pension should the pensioner die within the term certain period selected. • Annual pension increases are awarded at a minimum 80% of CPI, on a “with profit” basis. <p>Once the R12,500 pension requirement is met, a second and third pension may be selected from the following options:</p> <ul style="list-style-type: none"> • A second guaranteed pension with variations on the features explained above, and/or • A flexible pension that provides for a self-managed pension with investment and income draw-down options. 	<p>Accumulative tax table on retirement lump sums:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="text-align: center;">Lump Sum Value</th> <th style="text-align: center;">Rate of Tax</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">R0 – R500,000</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">R500,001 – R700,000</td> <td style="text-align: center;">18%</td> </tr> <tr> <td style="text-align: center;">R700,001 – R1,050,000</td> <td style="text-align: center;">R36,000 +27% above R700,000</td> </tr> <tr> <td style="text-align: center;">Amount above R1,050,001</td> <td style="text-align: center;">R130,500+36% above R1,050,000</td> </tr> </tbody> </table> <p>This table is applied on an accumulative basis to retirement fund and employer lump sums.</p> <p>Monthly pensions are taxable and fall within the ambit of PAYE regulations.</p> <p>Members who have worked outside the RSA may qualify for partial tax exemption on their monthly pension.</p> <p><i>Disability pensions do not qualify for tax exemption and are taxable.</i></p> <div style="text-align: center; margin-top: 20px;">  <p>SENTINEL Retirement Fund</p> </div>	Lump Sum Value	Rate of Tax	R0 – R500,000	0%	R500,001 – R700,000	18%	R700,001 – R1,050,000	R36,000 +27% above R700,000	Amount above R1,050,001	R130,500+36% above R1,050,000
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<p style="text-align: center;">Disability Retirement</p> <div style="border: 1px solid black; background-color: #808000; color: white; padding: 5px; text-align: center; margin-top: 10px;"> <p><u>READ MORE!</u></p> <p><i>Disability Benefit Brochure</i></p> <p><i>Retirement Benefit Brochure</i></p> </div>	<p>To qualify for a disability benefit, the Trustees must be satisfied that you are totally and permanently incapable to perform your own and similar occupations in a specific environment.</p> <p>Medical evidence must be submitted to support your claim.</p>	<p>Once approved, your Fund Credit will be enhanced by additional risk cover if you contribute towards Disability Risk Cover.</p> <p>A retirement benefit will be awarded that consists of:</p> <ul style="list-style-type: none"> • An option to take up to one-third of the total benefit in a lump sum, and • Monthly income sculpted from the Sentinel Pension Income Choice model. 	<p>Once the R12,500 pension requirement is met, a second and third pension may be selected from the following options:</p> <ul style="list-style-type: none"> • A second guaranteed pension with variations on the features explained above, and/or • A flexible pension that provides for a self-managed pension with investment and income draw-down options. 	<p>Members who have worked outside the RSA may qualify for partial tax exemption on their monthly pension.</p> <p><i>Disability pensions do not qualify for tax exemption and are taxable.</i></p>										

DEATH OF MEMBER BENEFITS

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<p style="text-align: center;">Death of member</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center;"><u>READ MORE!</u></p> <p style="text-align: center;"><i>Member Death Benefit Brochure</i></p> <p style="text-align: center;"><i>Retirement Benefit Brochure</i></p> </div>	<p>A death benefit becomes payable when you die, irrespective whether you passed away at work or not, and the Fund has been notified of your death.</p>	<p>A deceased contributory member's Fund Credit will be enhanced by additional death risk cover if the member contributed towards Death Risk Cover at date of death.</p> <p>A deceased deferred member and deceased contributory member, who did not contribute towards Death Risk Cover at date of death, will not be entitled to Death Risk Cover and the full Fund Credit will be used as the basis for the benefit.</p> <p>50% Of the total benefit is used to provide a spouse (s) pension and the remaining 50% is paid in lump sums to dependents, nominees or the Estate in terms of Section 37C of the Pension Funds Act.</p>	<p>A lump sum allocation to a spouse, or part thereof, may be used to increase the spouse pension.</p> <p>Spouse pensions are guaranteed for life and the pensions' purchasing power is maintained on a "with profit" basis at a minimum 80% of CPI.</p> <p>Spouses may elect a term certain guarantee of between 5 and 25 years to secure the payment of the pension to dependents should the spouse die within the term certain period selected.</p> <div style="text-align: center; margin-top: 20px;">  <p>SENTINEL Retirement Fund</p> </div>	<p>Lump sums are taxed in the hands of the deceased member.</p> <p>Tax table applied to Death Benefit lump sums:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="text-align: center;">Lump Sum Value</th> <th style="text-align: center;">Rate of Tax</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">R0 – R500,000</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">R500,001 – R700,000</td> <td style="text-align: center;">18%</td> </tr> <tr> <td style="text-align: center;">R700,001 – R1,050,000</td> <td style="text-align: center;">R36,000 +27% above R700,000</td> </tr> <tr> <td style="text-align: center;">Amount above R1,050,001</td> <td style="text-align: center;">R130,500+36% above R1,050,000</td> </tr> </tbody> </table> <p>This table is applied on an accumulative basis to retirement fund and employer lump sums received in the member's lifetime.</p> <p>Monthly pensions are taxable and fall within the ambit of PAYE regulations.</p>	Lump Sum Value	Rate of Tax	R0 – R500,000	0%	R500,001 – R700,000	18%	R700,001 – R1,050,000	R36,000 +27% above R700,000	Amount above R1,050,001	R130,500+36% above R1,050,000
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