



CHOICE FORM - RETIREMENT/ DISCHARGE

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CHOICE FORM FOR RETIREMENT/DISCHARGE UP TO AND INCLUDING 31/10/2019 WHERE A MONTHLY ANNUITY WILL BE PAYABLE TO THE EXITING MEMBER (Applicable to the GEPF only) *(Please complete the ESB1 form for all exits after 31/10/2019)*

An exiting member has the once-off option to select a reduction in gratuity or annuity in return for which his or her surviving spouse(s) will receive an enhanced spouse pension in the event of the death of the pensioner. The definition of spouse includes single spouse by civil marriage, or a single life partner, or the possibility of multiple wives by traditional marriage or certain religious tenets.

A) PERSONAL PARTICULARS OF MEMBER

Pension Number

Surname

First Name

Title Initials D.O.B ID No

Salary No Income Tax No

B) SPOUSE'S PENSION OPTION (GEPF Law Rule 14.2.2 - up to and including 31 October 2019)

A single choice (from the options listed below) must be made between option no.1 (Standard) or option no.2 (Alternate-Either option(a) or option (b) must be selected). The **Standard** option implies that the spouse of the deceased member will receive 50% of the pension payable. The **Alternate** option implies that the spouse of the deceased member will receive 75% of the pension payable, with either a **reduced** gratuity or reduced monthly annuity payable on his/her retirement. Where the Alternate option **has not** specifically been elected, the Standard option will be applicable.

1. STANDARD OPTION: Members with at least 10 years pensionable service, who wants his/her spouse to receive 50% of the pension payable at date of his/her death.

- The STANDARD OPTION implies the following:
- * A Gratuity amount equal to 6.72% of the average final salary multiplied with years of pensionable service.
 - AND**
 - * A monthly pension amount equal to $\frac{1}{55}$ of the average final salary multiplied with years of pensionable service.

OR

2. ALTERNATE OPTION: Members with at least 10 years pensionable service, who wants his/her spouse to receive more pension (75% of the pension paid to him/her at date of death). If you decide to exercise the Alternate Option, please only make a selection between option (a) or option (b).

- Option (a) - A reduced gratuity amount which implies the following:**
- * A **reduced** Gratuity amount equal to 5.85% of the average final salary multiplied with years of pensionable service.
 - AND**
 - * A similar monthly pension (annuity) amount equal to $\frac{1}{55}$ of the average final salary multiplied with years of pensionable service.
- Option (b) - A reduced monthly pension amount which implies the following:**
- * A Gratuity amount equal to 6.72% of the average final salary multiplied with years of pensionable service.
 - AND**
 - * A **reduced** monthly pension (annuity) amount equal to $\frac{1}{57}$ of the average final salary multiplied with years of pensionable service.

C) CERTIFICATION BY MEMBER AND EMPLOYER REPRESENTATIVE

I _____
 the undersigned, declare that I understand the options offered and that I agree that the choice made by is irrevocable after the date of terminating my service.

Signature of Member
 OR Thumbprint of Member(if he/she cannot read/write)

I _____
 the undersigned, declare on behalf of the Employer that I have provided the member with explanatory guidelines with regards to his / her withdrawal option.

Signature of Employer Representative

Date signed

Official Employer Stamp

Tel No