



**DSV FLEXI RETIREMENT FUNDS
("the Fund")
NOMINATION OF BENEFICIARIES FORM**

In order to assist the trustees in disposing of any lump sum death benefits payable from the Fund should you pass away while being a member of the Fund, you are requested to kindly complete and return this form to your HR Department. Please note that this form is only an indication of your wishes, as the trustees have the ultimate responsibility of distributing the benefit to your dependants / nominated beneficiaries in accordance with the requirements of the Act. Guidelines on completing the form can be found on the last page.

The form is divided into two sections. In the first part (section C) you are required to nominate the person/s you wish to receive your benefit in the event of your death. In the second part (section D), you are required to list all other people financially dependent on you, even if you do not wish for them to share in the benefit distribution.

A: YOUR PERSONAL INFORMATION

Employee Name & Surname:		Employee Number:	
Division:		ID Number:	
E-mail:		Cell Number:	

B: MESSAGE FROM THE TRUSTEES

Please READ the guidelines at the back of the nomination form. This will give you guidance to ensure that you complete the form with the Trustees decisions in mind. Although your Nomination of Beneficiaries Form is a wish list, the Trustees would like to honour your wishes, the problem is that these forms are often not completed correctly, they are out of date, or they don't include many of the family members. This leaves the Trustees relying on other people to explain your wishes. Therefore, please ensure that you update it regularly, complete it with all the required information, and give us comments about the various family members.

Our message to you is to ensure that you include EVERYONE who is in your life, on this form.

Section C is where you list everyone who **SHOULD get your money**, and the reasons why you feel that they are entitled to your money... and

Section D is where you list everyone who **SHOULDN'T get your money**, and the reason why you feel that they aren't entitled to your money!

Please include EVERYONE

- children [biological / adopted / step]
- parents / in-laws / grandparents
- siblings
- grandchildren
- people you have had a relationship with [spouse / ex-spouse / mistress]
- people who you support financially
- people who share a common household with you
- your partner's / siblings' children

This is very important for the trustees to determine the person's dependency on you.

Tell us how each person is supported by you:

What is the value and purpose of your support?

- approx. amount
- living expenses, school fees, accommodation, travel, groceries

What is the duration of your support?

- lifetime or specific time frame [e.g. duration of studies]

How regular is your support?

- adhoc, monthly etc

C: IDENTIFICATION OF DEPENDANTS AND BENEFICIARIES – i.e. These are the people who *SHOULD* get your money... and why!

I hereby nominate the following person(s) to receive the benefits payable under the rules of the Fund in the event of my death whilst being a member of the Fund.

	Name and surname	Contact no.	Physical Address & Email Address	ID number/ Date of birth	Relationship to you	Is this person financially dependent on you?		% of benefit [the column must add up to 100%]
						Yes	No	
1.								
	Comment:							
2.								
	Comment:							
3.								
	Comment:							
4.								
	Comment:							
Employee Name & Surname:					Member's signature		Date	

Note: Continues on page 3...

C: IDENTIFICATION OF DEPENDANTS AND BENEFICIARIES CONTINUE – i.e. These are the people who *SHOULD* get your money... and why!

I hereby nominate the following person(s) to receive the benefits payable under the rules of the Fund in the event of my death whilst being a member of the Fund.

	Name and surname	Contact no.	Physical Address & Email Address	ID number/ Date of birth	Relationship to you	Is this person financially dependent on you?		% of benefit [the column must add up to 100%]
						Yes	No	
5.								
	Comment:							
6.								
	Comment:							
7.								
	Comment:							
8.								
	Comment:							
Employee Name & Surname:					Member's signature		Date	

Note: Continue on a separate continuation form if you require more space

D: ANY OTHER PERSON WHO IS NOT ENTITLED TO CLAIM – i.e. These are the people who *SHOULDN'T* get your money... and why!

List any other person that may believe that they are entitled to claim against your benefit, but you do not believe they are entitled to claim.

	Name and surname	Contact no.	Physical Address & Email Address	ID number/ Date of birth	Relationship to you	Additional Information
1.						
	Comment:					
2.						
	Comment:					
3.						
	Comment:					
4.						
	Comment:					
5.						
	Comment:					
Employee Name & Surname:				Member's signature		Date

Note: Continue on a separate continuation form if you require more space

GUIDELINES FOR COMPLETING THE FORM

In order to assist the trustees in disposing of any lump sum death benefits payable from the Fund should you pass away while being a member of the Fund, you are requested to kindly complete and return this form to your HR Department. Please note that this form is only an indication of your wishes, as the trustees have the ultimate responsibility of distributing the benefit to your dependants / nominated beneficiaries in accordance with the requirements of the Act.

1. This distribution of the lump sum death benefit is governed by Section 37 C of the Pension Funds Act, and places the responsibility on the trustees. The trustees must firstly consider your dependants, and distribute the benefit to all or some of the dependant. This decision is at the discretion of the trustees and various factors are taken into account when making this decision. Once all dependants have been considered the trustees can consider any nominated beneficiaries. The fact that any dependants / nominated beneficiaries are listed does not mean that they will definitely share in the benefit distribution.
2. If there are no dependants but there are nominated beneficiaries, the benefit (or a portion thereof) shall be paid to the nominated beneficiaries, provided that your estate is solvent. If not, the debt shall be set-off against the benefit and the remainder (if any) shall be paid to the nominated beneficiaries.
3. If there are no dependants and no nominated beneficiaries, the benefit will be paid to your estate.
4. When completing this form, it is important to identify your dependants. The Pension Funds Act defines a "Dependant" as follows:
 - a) a person in respect of whom a member is legally liable for maintenance; or
 - b) a person who is in fact, in the opinion of the trustees, dependent on the member for maintenance; or
 - c) the spouse of the member, including a party to a customary union according to customary law and custom or to a union recognised as a marriage under the tenets of any Asiatic religion; or
 - d) a child of the member, including a posthumous child, an adopted child and an illegitimate child; or
 - e) a person in respect of whom the member would have become legally liable for maintenance had the member not died.

Description	Definition
Legal dependant	A person who is legally entitled to be maintained by the deceased due to their relationship to the deceased. An example of a legal dependant is a spouse or a biological child.
Factual dependant	A person who was in fact dependent on the member at the date of death for maintenance, for example, a person who lived together with the deceased as husband or wife but without being formally married to them.
Future dependant	A person who would have become legally liable for maintenance if the member has not died, for example, an engaged couple or another person who would have married the deceased.

5. Payments to minor dependants / beneficiaries can be made in the following methods:
 - a) Lump sum payments to the legal guardian of the minor beneficiaries
 - b) Instalments directly from the Fund
 - c) Beneficiary Fund with monthly/adhoc payments to the guardians of the minor dependants / beneficiaries
6. Payments to major dependants / beneficiaries will be made in cash lump sums, unless agreed to in writing with the dependant/beneficiary that the benefit will be paid into a Beneficiary Fund with monthly / ad hoc payments.
7. Any income tax payable, as well as any amounts payable in terms of Section 37A and D of The Pension Funds Act (including home loans and court orders) will be deducted from lump sum benefits due to dependants and nominated beneficiaries
8. You can nominate one or more people or organizations who are not financially dependent on you to receive part or all of the benefit payable on your death. These are known as nominated beneficiaries and if you would like the trustees to pay any of the benefits to such a person or organization you should give the appropriate details in the nominated beneficiaries section of this form. An institution, e.g. and old age home, can be chosen as a nominated beneficiary.
9. The requirements set out above do not apply to any insurance or life cover outside of the Fund.
10. This form is intended to record your wishes in respect of any death benefits payable from your Fund. Whilst you may complete a new form at any time, it is essential that you do so if your personal circumstances change e.g. if you get married.
11. Please list all your dependents even if you do not want them to receive any portion of the benefit - you can show this simply by putting "No Benefit" against a person's name on the form.