



NOMINATION OF BENEFICIARY/IES FORM

I _____ born on _____
(full name) (dd/mm/ccyy)

hereby nominate as my beneficiary(ies), in the event of my death the undermentioned person(s) to receive the benefits payable as a result of my participation in various options available listed below, offered by the various affiliates of Professional Provident Society Limited (Limited by Guarantee) (my contract number _____) and authorise the respective Boards to pay such nominee(s).

The use of this form is subject to the conditions set out overleaf.

Full name of beneficiary(ies)	Date of birth	Relationship	% of benefit		
			* (1)	* (2)	* (3)

BENEFITS:

- * 1. **Surplus account** as a result of the sickness, permanent or partial incapacity option issued by the Professional Provident Society Insurance Company Limited.
- * 2. **PPS Life and Disability Insurance Cover** payable as a result of the option issued by the Professional Provident Society Insurance Company Limited.
- * 3. **Retirement Annuity Benefits** payable as a result of my participation in the Professional Provident Society Retirement Annuity Fund.

I reserve to myself the right to change this nomination in writing at any time and I agree that this nomination or cancellation of a nomination shall only be valid after it has been acknowledged by the Professional Provident Society Insurance Company Limited and Professional Provident Society Retirement Annuity Fund, as having been entered in it's records.

Signed at _____ this _____ day of _____

Witness _____ Policyholders signature _____

Note:

- If more than one beneficiary is nominated, the percentage of the particular benefit to be paid to each should be indicated.
- Additional forms may be obtained on request.
- Alterations or deletions must be signed by the policyholder and the witness.
- The nomination of a beneficiary is very important and you should be guided by the relevant provisions of the Pension Funds Act 24 of 1956 plus the Long Term Insurance Act 52 of 1998, as well as your professional advisor.

Please return the completed form to the address given on the reverse.

PAYMENT OF BENEFITS ON THE DEATH OF A PARTICIPANT

In view of the large amounts which could become payable in the event of your death, it is vital to make suitable provision for the proper disposition of your assets on your death. You owe this to those you leave behind. Kindly consult with your attorney, accountant or other professional advisors.

BENEFITS PAYABLE IN TERMS OF POLICIES HELD WITH PROFESSIONAL PROVIDENT SOCIETY INSURANCE COMPANY LIMITED

In terms of the Master Contract and in conformity with the provisions of the Long Term Insurance Act 52 of 1998, and the Regulations framed thereunder, the Board of Professional Provident Society Insurance Company Limited is not empowered (unlike that of the Professional Provident Society Retirement Annuity Fund as dealt with below) to intervene in the nomination of dependants and / or beneficiaries for participants or to pay death benefits to any person(s) other than those designated by the policyholder in terms of this form.

BENEFITS PAYABLE IN TERMS OF POLICIES HELD WITH PROFESSIONAL PROVIDENT SOCIETY RETIREMENT ANNUITY FUND.

In terms of the Rules of the Professional Provident Society Retirement Annuity Fund and in conformity with the provisions of the Pension Fund Act 24 of 1956, the Board of the Professional Provident Society Retirement Annuity Fund has a discretion to pay death benefits to either the dependant (s) or designated nominee(s) in such proportions as they may deem equitable. Where no dependant(s) can be traced within 12 months after a member's death, the full benefit specified to be paid to a nominee, who is not a dependant of the member shall be paid to such a nominee provided that the Estate of the policyholder is solvent. Where the estate of the policyholder is insolvent, the nominee shall be paid the balance of such portion of the benefit, as specified by the member, remaining after satisfaction of the liabilities of the estate. Payment will be made to the estate in the absence of any dependant or nominee.

The following points are important:

(1) Who is a "dependant"?

A dependant is your child, spouse or any person in respect of whom you are legally liable for maintenance and any person who upon your death, is in the opinion of the Board of the Fund in fact dependant on you for maintenance or in respect of who you would have become legally liable for maintenance, had you not died.

(2) Nominees may be Trusts.

You may for the guidance of the Board of the Fund, nominate a person, who may be a dependant, to whom payment would be made. Such nominee may be a Trust, which if for the benefit of a dependant, shall be a trust as contemplated in the Trust Property Control Act No. 57 of 1998.

If a person entitled to a benefit is a minor, the Board of the Fund may pay the benefit to his or her legal guardian or to a trust established for the benefit of the minor provided that such trust shall be as contemplated in the Trust Property Control Act, or failing this, retain the monies in trust until such time as the beneficiary is old enough to receive the benefit.

Have you made a will?

Making a will is a responsibility, which should be attended to by any persons with assets and more particularly with dependants. Even the young and those enjoying the best of health may be involved in an accident or other catastrophe and it is surprising how frequently responsible people die intestate. We owe it to those who may be dependant on us or who may be burdened with the responsibility of winding up our affairs, to make it possible for this to be done with the least cost and delay. Please therefore consult your attorney in this regard as soon as possible.

General

Where the person completing this form is a member of the Professional Provident Society Retirement Annuity Fund as well as a policyholder of Professional Provident Society Insurance Company Limited, the Board of the Professional Provident Society Retirement Annuity Fund will have the discretion to exercise its rights in terms of the provisions above in respect of the member's benefits under the Professional Provident Society Retirement Annuity Fund. The board of the Professional Provident Society Insurance Company Limited, however, will not be entitled to intervene in the nomination of beneficiaries in respect of the policyholder's benefits in terms of the Life Assurance scheme or the Sickness, Partial or Permanent Incapacity Scheme.

To eliminate correspondence with this regard to your nomination form, please ensure that the form is

- a) dated
- b) signed
- c) witnessed

It is in your interest to give these matters your immediate attention.

Johannesburg
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