

What must I do when a member dies?

When a member dies, there are three benefits to be paid, namely the Funeral Benefit, the Group Life Benefit and the share of the Fund or surrender value.

The first benefit to be paid is always the Funeral Benefit. In order to process this benefit, you must send ABSA the following documentation:

1. **Certified Copy of the Death Certificate**
2. **Certified Copy of the ID Document (of deceased and member)**
3. **Certified Copy of the Marriage Certificate (if applicable)**

Once we receive this documentation, we will forward it to the Insurer who will then pay the Funeral Benefit. If this benefit is not claimed within six (6) months of the member's death, it is forfeited.

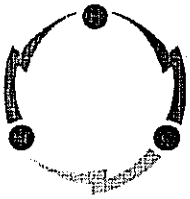
The two remaining benefits, namely the Group Life Benefit and the share of the Fund, are paid out at the same time. In order to process these benefits, you must send ABSA the following documentation:

1. **A completed Withdrawal Form, with the Death section completed**
2. **A completed death claim form from Investec**
3. **Disposal of Death Benefits death claim Investigation form**
4. **The member's Beneficiary Nomination Form**
5. **Certified Copy of the member's ID Document**
6. **Certified Copy of the member's marriage certificate**
7. **Certified Copy of the beneficiary's ID Document**
8. **In the case of minor dependants, Certified Copies of Birth Certificates**

Once we receive this documentation, we will forward it to the Insurer who will then pay the Benefit to the Fund. Once the Fund has received the Group Life Benefit, the share of the Fund will be calculated and added to the Group Life Benefit. This amount is then subject to tax, and a directive is applied for.

As soon as the directive has been received, the final benefit, less tax, will be made payable to the beneficiaries of the deceased member.

However, if any beneficiary is a minor, the benefit will be placed in Trust until legal age is attained.



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REQUIREMENTS FOR ABSA WITHDRAWAL/PENSION/PROVIDENT FUND

- 1) I.D DOCUMENT
- 2) LAST PAYS LIP
- 3) PERSONAL TAX NR AT SARS (IF EARNED MORE THAN R60,000 A YEAR)
- 4) ONE MONTH'S BANK STATEMENT
- 5) LETTER OF TERMINATION

IMPORTANT NOTICE:

PLEASE MAKE SURE THAT THE EMPLOYER PUTS HIS/HER SIGNATURE AND COMPANY STAMP ON THE SIDE OF THE FORM THAT HE/SHE FILLS IN. WE DO NOT ACCEPT A FORM WITHOUT A SIGNATURE AND COMPANY STAMP. IF HOWEVER, THE COMPANY DO NOT HAVE A STAMP, THE EMPLOYER MUST SEND A LETTER WITH , STATING THAT THEY DO NOT HAVE A STAMP.