

Important Notes

Dear Valued Member,

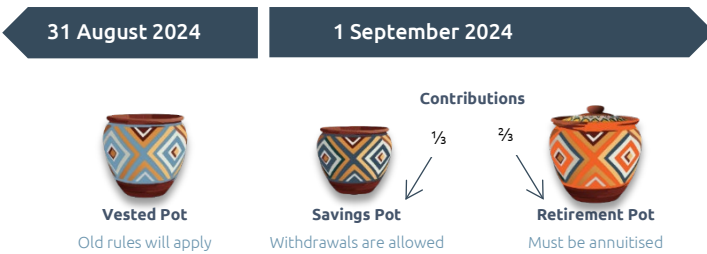
The two-pot retirement system has an effective date of **01 September 2024**, and will impact members in the following ways:

- ▶ how members save for their retirement;
- ▶ how members have access to their retirement benefits prior to retirement; and
- ▶ how members claim at retirement age.

As of 01 March 2021 (T-day), if you were aged 55 or older, as a member of the South African Local Authorities Pension Fund, you still retain the option to claim your benefit under the currently prevailing fund rules.

You will not be automatically included in the Two-Pot Retirement System changes, unless you choose to opt-in.

If you choose not to opt-in, your contributions received from 01 September 2024 will continue to be allocated to your vested pot. In addition, you will not be able to make any savings component withdrawals prior to retirement date.



If you choose to opt-in, starting from 01 September 2024, your contributions will follow the rules of the Two-Pot Retirement System, as illustrated on the left.

Opt-in forms received before 29 August, will be implemented on 1 September 2024. Opt-in forms received thereafter, 1 September 2024, will be effective from the 1st working day of the month after the month we receive the opt-in form (up until 31 August 2025).

Seed capital will then come into effect, with an initial balance of 10% (up to a maximum of R30 000), transferred from your Vested Pot to your Savings Pot.

If you wish to opt-in to the Two-Pot Retirement System, please complete the information below and submit this form to sala2pot@fairsure.co.za, including your member number and name in the subject line. Once this decision is made, it is **irreversible**.

If you choose not to opt-in to the Two-Pot Retirement System, no further action is required from you.

Complete the section below should you wish to opt-in to the Two-Pot Retirement System

Fund name: SOUTH AFRICAN LOCAL AUTHORITIES PENSION FUND

Employer name: _____

Title: _____ Initial(s): _____ Surname: _____

First name(s): _____ Gender: Male Female

Date of birth (YYYY/MM/DD): _____ RSA ID: Yes No ID/Passport number: _____

I would like to participate in the newly proposed retirement system (Two-Pot Retirement System), and I understand the purpose of completing this form and the implications thereof.

Date (YYYY/MM/DD): _____

Signature: _____