

Customer ID.					-								-	
NBP Funds Account No.														
Name (Mr/Ms/Mrs.)														

☐ Early withdrawal by participant
☐ Transfer to another pension fund by participant
(Specify in Section 4)

Effective Date

D	D	-	M	M	-	Y	Y	Y	Y
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 Pension Fund _____ Plan selected _____
 Other (please specify) _____

<input type="checkbox"/>	Encash full share	<input type="checkbox"/>	Transfer to successor's new Individual Pension Account (Attach Account Opening Form)
<input type="checkbox"/>	Transfer to successor's existing Individual Pension Account (Attach Account Statement)		
<input type="checkbox"/>	Purchase approved Annuity Plan	Insurance Company _____	Type of Annuity _____
<input type="checkbox"/>	Encash _____ % (specify percentage) or Rs. _____ and purchase approved Annuity Plans with balance		
	Insurance Company _____	Type of Annuity _____	

Note: Attach a doctor assessment certificate confirming the above stated disability

Note: Please attach copies of Income Tax Returns filed with FBR for the preceding three (3) years

Note: Online account transfer facility is available with selected banks

Date: _____

Distributor / Facilitator Name / Code	Form No.	Date and Time	Details of Certificates & Units recieved from Unit Holder	
			Certificate(s) #	Unit(s)

Head Office: 7th Floor Clifton Diamond Building, Block No. 4, Scheme No. 5, Clifton Karachi. Toll Free: 0800-20002, Fax: (021) 35825329,
Website: www.nbofunds.com

Instructions & Guidelines

1. General Guidelines

- At the request of the participant the Transfer Agent will verify the signature, holding and other relevant details as stated in the Withdrawal & Transfer Form.
- In case of such verification, the verified Withdrawal and Transfer Form will be the only document accepted by the Trustee for encashment. If the verified Withdrawal & Transfer Form is lost, destroyed, or mutilated, a new Withdrawal & Transfer Form will be verified by the Transfer Agent upon application **by the participant/successor and on payment of such costs and on such terms so as to evidence indemnity and security.**
- Pension Fund Manager or Trustee has the right to reject application in case any document(s)/evidence required to be submitted by the **participant/successor not available/incomplete.**
- Zakat if applicable will be deducted (in case zakat affidavit has not been provided)

2. Withdrawal by Successor (in accordance with Succession Certificate)

- Participant can withdraw up to fifty percent of its balance in individual pension account as cash, while the remaining balance is to be used to purchase annuity from Life Insurance Company of his choice or enter into agreement with Pension Fund Manager for approved income payment from this pension fund manager or another pension fund manager for 15 years from date of retirement according to the plan.
- In case of purchase of Approved Annuity Plan, please attach application from the relevant Insurance Company. A cheque for the requested transfer amount shall then be sent directly to the Life Insurance Company, under advice to the participant.
- In case of Approved payment plan please attach application from the relevant Pension Fund Manager. A Cheque for the requested transfer amount shall then be sent directly to the relevant Pension Fund Manager, under advice to the participant.
- In case of withdrawal prior to the retirement age or withdrawal exceeding 50% of the accumulated balance after attaining the retirement age, tax shall be deducted by the Pension Fund Manager subject to the conditions laid down in the Income Tax Ordinance, 2001.

3. Withdrawal by Successor

Following Documents required in case of Withdrawal by Successor:

- Succession certificate from the court of law
- Copy of CNIC/NICOP of Successor**
- Death Certificate of deceased participant issued by Provincial Government.
- In case of successor** withdrawing the pension fund in excess of 50% of accumulated pension fund balance, Tax shall be deducted by the pension fund manager as required under Income Tax Ordinance 2001.

4. Transfer to other Pension Fund by participant

- The participants are allowed to transfer his individual pension account with a particular Pension Fund to another Pension Fund only as per their discretion.**
- There shall be no Tax or charges on such transfers.
- In case of Transfer to another Pension Fund (Manager), units of such value which are sufficient to meet the requested amount of transfer, held in the Individual Pension Account of the participant, shall be redeemed at the Net Asset Value of each of the pertinent sub-funds notified at the close of the Business Day corresponding to the effective date of transfer. A cheque for the requested transfer amount shall then be sent directly to the new Pension Fund (Manager), under advice to the participant.
- The notice for the change of the Pension Fund (Manager), specifying the name of the new Pension Fund (Manager) shall be sent by the participant at least **seven working days before the effective date of transfer.**
- In absence of any prior notice before this submission of this form, the form will be considered as a notice and accordingly the effective date of transfer **will be seven working days after the receipt of form.**

5. Withdrawal by participant due to permanent disability

- If a participant suffers from any of the disabilities mentioned in section 5 of the form, which render him unable to continue any employment he may, if he so elects, be treated as having reached the retirement age at the date of such disability and all relevant provisions shall apply accordingly
- Please complete the detail of permanent disability as required in the form.
- Please provide a doctor assessment certificate confirming the disability stated in Section 5 of this Form.**
- In case of withdrawal of more than 50% of accumulated balance upon disability, tax shall be deducted by the pension fund manager as required under Income Tax Ordinance 2001.