NBP FUND MANAGEMENT LIMITED
Withdrawal & Transfer Form
Form: NBP Funds VPF-04



D.						managing rour savings	
Date:							
Customer ID.	-	-					
NBP Funds Account No.							
Name (Mr/Ms/Mrs.)							
1. Withdrawal Type  Please select any one of the options given below.  Withdrawal at retirement by participant  Withdrawal by participant incase of disability  (Specify in Section 5)  Withdrawal by successor incase of death of participant  (Specify in Section 4)							
2. Withdrawal Details (For Participant)							
For Participant (Please tick one)  Encash full balance  Encash (specify percentage) or Rs and retain the balance in my account  Encash (specify percentage) or Rs and purchase approved Annuity Plans with balance  Insurance Company Type of Annuity  Encash (specify percentage) and purchase approved Pension Fund Manager /Income Payment Plan with balance  Effective Date D D - M M - Y Y Y Y Pension Fund Plan selected  Other (please specify)							
3. Successor(s) (as per 'Succession Certificate' issued by Court')  Name (Mr/Ms/Mrs)  Relation							
Residential Address	Name (Mr/Ms/Mrs.) Relation Residential Address						
Residential Phone	dential Phone CNIC/NICOP No						
	Individual Pension Account No.						
Note: Each successor is required to fill seperate withdrawal form  (Please tick one)  Encash full share  Transfer to successor's new Individual Pension Account (Attach Account Opening Form)  Transfer to successor's existing Individual Pension Account (Attach Account Statement)  Purchase approved Annuity Plan  Insurance Company  Type of Annuity  Encash  Insurance Company  Type of Annuity Plans with balance  Insurance Company  Type of Annuity  Type of Annuity							
4. Transfer Details (Incase of transfer to anoth			4				
Name of Pension Fund Manager  New Pension Fund Manager's Address							
5. Participant Disability Details (If applicable)							
Loss of two or more limbs or los Total loss of eyesight Total deafness in both ears Very severe facial disfigurement Other conditions as permitted (p	Total loss of speech Paraplegia or Hemiplegia Lunacy Advance case of incurable disease						
Note: Attach a doctor assessment certificate confirming the above stated disability  6. Tax Details (For Participant/Successor)							
Please provide income details for the preceding three	years as per Income Tax returns filed w	vith the Federal Board	of Revenue (FBR)	. Not required i	incase of transfer to and	other Pension Fund or withdrawal of	
not more than 50% of the accumulated balance at the retirement age.  Tax Year Tax Paid/Payable Tax Paid/Payable							
Tax Year Taxable Amount Tax Paid				_ Tax Paid/F	Payable		
Note: Please attach copies of Income Tay Returns (i	Taxable Amount Tax Paid/Payable Tax Paid						
7. Payment Instructions (For Participant/Successor)  1 would like to receive the encashment amount in the form of:    Cheque							
8. Declaration & Signature(s)  I undersigned the registered participant or successor (in case of death of participant) and would like to withdraw/transfer (as the case may be) the investment amount as per the details given in this form. I have read and understood the Trust Deed and Offering Document of the Fund and understand that the withdrawal/transfer (as the case may be) would be made under the terms, conditions, rules and regulations as mentioned in these documents after deduction of applicable tax if any as per income Tax Ordinance 2001. I have carefully read and completed all applicable sections of this forms that govern the transaction mentioned herein and acknowledge understanding the risks involved prior to submission of this form.  I We hereby agree and give consent to NBP Fund Management Limited for performing Know-Your-Customer related verification, including but not limited to Identity Verification (NADRA Verisys), Bank Account Number / IBAN and Mobile Number verification and/or any other verification as may be required pursuant to regulatory requirement(s) either on its own or through third party service provider. This consent will also be binding on the ultimate beneficial owner or third party transactions (where applicable).							
Date: Participant/Successor Signature  9. DISTRIBUTOR/FACILITATOR INFORMATION (For Office Use Only)							
Distributor / Facilitator Name / Code		Form No.	Date and Time		Details of Certificates & Units recieved from Unit Holder  Certificate(s) # Unit(s)		
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10. FOR REGISTRAR USE ONLY					·		
Form Received on (Date & Time)	Particulars Verified By Name & Signatures	Certificates Deface	I	Reden	nption Rate	Data Input By	
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Form Received on (Date & Time)  Head Office: 7 <sup>th</sup> Floor Clifton Diamond Building, Block No. 4, Scheme No. 5, Clifton Karachi. Toll Free: 0800-20002, Fax: (021) 35825329, Website: www.nbpfunds.com							



# **Instructions & Guidelines**

#### 1.General Guidelines

- 1. 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.
- 2. Incase 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.
- 3. 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.
- 4. Zakat if applicable will be deducted (incase zakat affidavit has not been provided)

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

- 1. 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.
- 2. Incase 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.
- 3. Incase 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.
- 4. Incase 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:

- 1. Succession certificate from the court of law
- 2. Copy of CNIC/NICOP of Successor
- 3. Death Certificate of deceased participant issued by Provincial Government.
- 4. **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

- 1. The participants are allowed to transfer his individual pension account with a particular Pension Fund to another Pension Fund only as per their discretion.
- 2. There shall be no Tax or charges on such transfers.
- 3. Incase 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.
- 4. 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.
- 5. 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

- 1. 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
- 2. Please complete the detail of permanent disability as required in the form.
- 3. Please provide a doctor assessment certificate confirming the disability stated in Section 5 of this Form.
- 4. In case of withdrawal of more than 50% of accumulated balance upon disablility, tax shall be deducted by the pension fund manager as required under Income Tax Ordinance 2001.