

Instructions & Guidelines

1. General Guidelines

1. At the request of the participant/successor, the Transfer Agent will verify the signature, holding and other relevant details as stated in the Withdrawal & Transfer Form.
2. 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.
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 (in case zakat affidavit has not been provided)

2. 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. Tax May be deducted by the pension fund manager as required under Income Tax Ordinance 2001.

3. Transfer to other Pension Fund by participant

1. In case of Transfer to Income Payment Plan of another Pension Fund (Manager), only once in a year allowed presently as per rules. 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.
2. There shall be no Tax or charges on such transfers.
3. 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 days before the effective date of transfer.
4. In absence of any prior notice before the submission of this form, the form will be considered as a notice and accordingly the effective date of transfer will be 7 days after the receipt of form.