



Dear Member ,

What happens to your well-earned retirement savings if you leave Old Mutual?

If you are leaving the employment of Old Mutual by resigning, changing jobs, or if you are retrenched or dismissed, **one of the most important decisions in your life is protecting your well-earned retirement savings**. This is one of the many decisions which will have a **HUGE** impact on your **financial future** at retirement.

So, here are a few tips for what you can do with your retirement savings. You may:

- **Remain a member of SuperFund with SuperFund Preserver** – this is one of the best options available to you to ensure that your money keeps growing.
- **Transfer your Fund Credit to another approved fund(s)** (another form of preservation).
- **Taking all your retirement savings in cash** – which will compromise you financially as this money IS TAXABLE by law.

Note: If you do not select any option or fail to provide any instruction, you will automatically be moved to the SuperFund Preserver option after 120 days (subject to certain conditions).

[Click here](#) for more information.

What are the benefits of preserving your retirement savings?

Preserving your retirement savings is not only about not taking your money in cash, but there are other benefits to it as well.

- Firstly, it's super cost-effective and tax-free! Your money will stay invested and continue to grow!
- You may withdraw some of your money, but you will only get one opportunity to do so.
- If you die before retirement, the money does not form part of your Estate but will be allocated to your dependants by the Board in terms of Section 37C of the Pension Funds Act.
- Your money will remain untouched if you go into debt or become bankrupt.
- The amount you save is only taxed at withdrawal.

Remember the golden rule: **Save as much as you can for as long as you can!**

Furthermore...

If you leave Old Mutual or reach retirement age, the Group Life Conversion Option allows you to convert your life assurance benefit into a single policy with Old Mutual without needing to go for any medical tests (subject to certain requirements). You can also convert your Voluntary Spouse's Cover and Voluntary Top-up Group Life Cover (if applicable). Your Disability Income Benefit, however, cannot be converted.

Note: You have 60 days after your last working day at work or after turning 61 to exercise this option. To find out more, [click here](#).

Stay safe!

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DO GREAT THINGS EVERY DAY

Old Mutual Life Assurance Company (SA) Limited is a licensed FSP and Life Insurer.