

# FORM H

## SECTION 14(8): SCHEME FOR THE PROPOSED TRANSFER OF BUSINESS

FROM: MOMENTUM RETIREMENT ANNUITY FUND (TRANSFEROR FUND) (12/8/ 37434)

TO: SOUTH AFRICAN RETIREMENT ANNUITY FUND (TRANSFeree FUND) (12/8/3904)

[This form must be completed by both the transferor and transferee funds. A signed copy of the form must be kept on file by both the transferor and transferee funds and must be presented to the Authority or any other party to the transaction on request.]

1. Provide reasons for the scheme of transfer:

### Member request

2. Effective date: **8 November 2025**

3. The transfer will be effected in terms of the following rules:

Transferor Fund:	8.2
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Transferee Fund:	
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- 4.1 Details of transferring members and their accrued liabilities are as follows:

Member details: **JCA LAHOUD** Contract number: **GE 061548343**

	Number transferring:	Accrued Liability:	Number remaining after the transfer:
Active members	1	<b>R379 404.00</b>	Variable as membership is voluntary
Members who are no longer contributing	n/a	n/a	n/a
Deferred Pensioners	n/a	n/a	n/a
Pensioners	n/a	n/a	n/a
Unclaimed benefits (non-surplus)	n/a	n/a	n/a
Unclaimed 15B Surplus Benefits	n/a	n/a	n/a
Total:		<b>R379 404.00</b>	

- 4.2 Breakdown of the accrued liabilities is as follows (minimum information as per Appendix 6 attached):

Accrued liability:	
Vested Component	<b>R342 889.06</b>
Savings Component	<b>R35 261.74</b>
Retirement Component	<b>R1 253.20</b>
Total:	<b>R379 404.00</b>

4.3 Attached to this form is a duly completed transfer schedule setting out the information as per Appendix 6.

5. The board has considered the member surplus account and reserve accounts and has resolved to transfer the following proportionate shares<sup>1</sup> of these accounts with the members:

Account:	Balance prior to transfer:	Amount transferred:	In terms of Rule:
a) Investment reserve account <sup>2</sup> :	n/a	n/a	n/a
b) Solvency reserve account:	n/a	n/a	n/a
c) Member surplus account:	n/a	n/a	n/a
d) Contingency reserve accounts: 1) 2) 3)	n/a	n/a	n/a
Total:	n/a	n/a	

**Note:**

*Amounts stated in the table above must be stated as at the effective date of the transfer. Should accurate amounts only be available as at the previous valuation date of the fund, then approximate figures, with an explanation of the method used to determine these amounts, will suffice.*

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<sup>1</sup> "Proportionate share" means that each transferring member will receive a proportion of the credit balance in the account in the ratio that their liability in respect of accrued service bears to all members' liabilities in respect of accrued service at the effective date of the transfer. Where members will not receive such a proportionate share, this must be explained.

<sup>2</sup> In the case of a defined benefit fund, the investment reserve is the difference between the fair value of the assets and the actuarial value of the assets. In the case of a defined contribution fund, the investment reserve is defined in the PFA.

6. Does the fund have any unallocated assets / surplus?

No

If Yes, please explain the source of these unallocated assets / surplus and how these will be treated:

N/A

7. The total amount that will be transferred at the effective date is constituted as follows:

	Rand
Accrued Liabilities	<b>R379 404.00</b>
Surplus and Reserves	0
Total	<b>R379 404.00</b>

8. The assets to be transferred will be increased or decreased with fund return from the effective date of the transfer to the date of final settlement.

9. Do transferring members have housing loans?

No

If yes, will the housing loans be transferred?

N/A

Where housing loans cannot be transferred, the board has resolved to deal with the housing loans as follows:

.....  
.....  
.....  
.....

10. Are there any enforceable court orders in respect of the transferring members?

No

Where any enforceable court orders in respect of the transferring members form part of the liabilities transferred, the full details thereof must be provided to the transferee fund by the actual date of transfer.

## **CERTIFICATION BY THE TRANSFEROR FUND:**

11. We, the board of the transferor fund, certify that:

- 11.1 the transferor fund is valuation exempt and this exemption has been granted by the Authority under case number; **597507**
- 11.2 the transfer is reasonable and equitable;
- 11.3 the scheme accords full recognition to the rights and reasonable benefit expectations of the transferring members as they relate to service prior to the date of transfer;
- 11.4 the scheme recognises any additional benefits in respect of service prior to the transfer date, the payment of which has become established practice;
- 11.5 members will receive their accrued liability determined in terms of the rules of the fund, together with such share of any credit balance in the investment reserve account, the member surplus account and, where applicable, any other reserve account in terms of section 15G of the PFA, subject to minimum benefits in terms of sections 14A and 14B of the PFA;
- 11.6 the rights and reasonable benefit expectations of the remaining members are not adversely affected;
- 11.7 The transfer does not prejudice any member.

Where there may be prejudice or potential prejudice to members, the board remarks as follows:

N/A;

- 11.8 the proposed transaction will not render the fund unable to meet the requirements of the PFA or to remain in a sound financial condition or, if the fund is not in a sound financial condition, to attain such a condition within a period as agreed with the Authority. Please provide the details where this is necessary.
- 11.9 the applicable provisions of the rules of the transferor fund have been complied with;
- 11.10 all transferring members have received communication on the transfer that sets out any risks associated with the transfer and the communication includes cost and benefit comparisons, as well as transfer statements as at the effective date of transfer, in order to enable them to make an informed decision as to whether or not to object to the scheme of transfer (a copy of the communication material is attached);
- 11.11 all members were given at least 30 days to object to the scheme of transfer and all objections were considered.
- 11.12 the assets and liabilities will be transferred within 180 days of the effective date of transfer;

- 11.13 the transferor fund will keep full records of this transfer and will present these to the Authority upon request; and
- 11.14 for all members transferring, the board has satisfied itself that all relevant particulars for the purposes of applying for a tax directive have been obtained.
12. We, duly authorised by the board of the transferor fund, declare that the information provided above is, to the best of our knowledge and belief, correct and complete.
13. We undertake to duly complete and sign Form J in recognition of the transfer and refer it to the transferee fund within 14 working days of date of final settlement.




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CHAIRPERSON

Stewart Rider

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FULL NAME IN PRINT

**8 November 2025**

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DATE




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AUTHORISED MEMBER OF  
THE BOARD

Werner Du Plessis

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FULL NAME IN PRINT

**8 November 2025**

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DATE




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PRINCIPAL OFFICER

Frederik Kruger

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FULL NAME IN PRINT

**8 November 2025**

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DATE

## CERTIFICATION BY THE TRANSFeree FUND:

14. We, the board of the transferee fund, certify that:

- 14.1 the transferee fund is valuation exempt and such exemption has been granted by the Authority under case number .....;
- 14.2 the rights and reasonable benefit expectations of the existing members in the transferee fund are not adversely affected by this transfer;
- 14.3 the benefits of the transferring members will be applied reasonably and equitably in the transferee fund;
- 14.4 the provisions of the applicable rules of the transferee fund have been complied with;
- 14.5 all members transferring have received communication on the transfer that sets out any risks associated with the transfer and includes benefit and cost comparisons, as well as transfer statements as at the effective date of transfer, in order to enable them to make an informed decision as to whether or not to object to the scheme of transfer. (A copy of communication material is attached);
- 14.6 the proposed transaction will not render the fund unable to meet the requirements of the PFA or to remain in a sound financial condition or, if the fund is not in a sound financial condition, to attain such a condition within a period as agreed with the Authority. Please provide the details where this is necessary;
- 14.7 the board applied its mind to the application of the amount to be transferred and has resolved to allocate this as follows:

Account:	Amount transferred:	Enabling Rule:
Member liabilities:		
Investment reserve account:		
Solvency reserve account:		
Member surplus account:		
Contingency reserve accounts: A B C		
Total:		

- 14.8 the transferee fund will keep full records of this transfer and will present them to the Authority upon request.

15. We, duly authorised by the board of the transferee fund, declare that the information in paragraphs 1 to 10 and 14 above is, to the best of our knowledge and belief, correct and complete.
16. We accept the transfer on the terms set out above and undertake to complete Form J upon receipt from the transferor fund and return a completed and duly signed copy within 14 working days of receipt thereof.

CHAIRPERSON /  
AUTHORISED MEMBER OF  
THE BOARD

AUTHORISED MEMBER OF  
THE BOARD

PRINCIPAL OFFICER

FULL NAME IN PRINT

FULL NAME IN PRINT

FULL NAME IN PRINT

DATE

DATE

DATE

**Member details**

Initials	Surname	Date of birth	Transfer Value as at S14 Effective Date	Vested Component as at S14 Effective Date		Savings Component as at S14 Effective Date	Retirement Component as at S14 Effective Date
				Vest ed Bene fit(Pr e-1 Mar 2021 )	Non-Vested Benefit (Post 1 Mar 2021)		
JCA	LAHOUD	1970-12-12	R379 404.00		R342 889.06	R35 261.74	R1 253.20