

# PLEDGE OF PENSION BENEFITS FORM



Please complete the application form accurately in black ink. Indicate by writing in full or placing a tick (mark) in a box corresponding with your answer.

## Member Details

Full Name:	<input type="text"/>																									
ID Number:	<input type="text"/>										Employee Number:	<input type="text"/>														
Employer:	<input type="text"/>																									
	<input type="text"/>																									

1. I the undersigned, being a member of the Government Institutions Pension Fund (GIPF) ("the Fund"), hereby irrevocably pledge a portion of my pension benefits held with the Fund as collateral security for the home loan granted to me by First Capital Treasury Solutions ("the Administrator"), under the Pension-Backed Home Loan Scheme.
2. I authorize and instruct the Fund to:
  - 2.1. Record and hold this pledge of my pension benefits in favour of the Lender.
  - 2.2. In the event of my resignation, retirement, death, or any other occurrence as stipulated in my loan agreement with the Administrator, I hereby authorize that an amount equivalent to the outstanding balance of my loan, as pledged herein, be paid directly to the Administrator from my pension benefits before any remaining benefits are disbursed to me or my beneficiaries.'
  - 2.3. Recognize this pledge as binding until such time as my obligations under the loan agreement have been fully discharged or until formally released in writing by the Administrator.
3. The portion of my pension benefit pledged as collateral shall be equivalent to the total outstanding loan amount, inclusive of any accrued interest, fees, and other charges due under the loan agreement at the time of settlement. At the time of my home loan application, I confirm that the approved loan amount is ....., bearing a variable interest rate of Repo Rate plus 2.5%.
4. By signing this form, I acknowledge that:
  - 4.1. This pledge does not constitute a withdrawal of my pension benefits but only a security undertaking in favour of the Administrators.
  - 4.2. I remain fully responsible for meeting my loan repayment obligations in terms of the loan agreement with the Administrators.
  - 4.3. The Fund, the Administrator, and my Employer shall not be held responsible for any disputes arising between myself, the Administrators, or any contractors/service providers paid from the loan proceeds.
  - 4.4. This pledge will remain in effect until my obligations under the loan have been fully discharged, or until it is formally released by the Administrators.

## 5. Member Declaration

I, the undersigned, declare that I fully understand the nature and effect of this pledge, and I voluntarily consent to the pledging of my pension benefits as set out above.

Signed at	<input type="text"/>										on this	<input type="text"/>	DD	day of	<input type="text"/>	MM	20	<input type="text"/>	YY							
Full Name:	<input type="text"/>																									
Signature of Member:	<div style="border: 1px solid black; height: 40px; width: 100%;"></div>																									

