

MEMBER NUMBER									
FIRM NUMBER									



**FORM 05**

**PLEDGE AND CESSION UNDERTAKING** **CONFIDENTIAL**

I, the undersigned:

Title		First Names		Initials											
Surname															
Member Number															
ID No/Passport No															do hereby confirm that I am a member of the:

<b>Printing Industry Pension Fund for SATU Members</b>	<b>SATU National Provident Fund</b>	
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I have applied to Transparent Consulting Services (Pty) Ltd (“TCS”) for a loan contemplated in section 19(5) of the Pension Funds Act 24 of 1956.

The Fund has agreed to be bound as surety and co-principal debtor in favour of TCS for the due fulfilment of my obligations under the loan agreement should my application be approved.

Should the application be approved and a loan agreement be entered into between myself and TCS, I agree that I will unconditionally pledge any benefits that may become due to me in terms of the rules of the Fund, to the Fund and/or its successor-in-title.

**Pledge**

In terms of section 19(5) of the Pension Funds Act, I hereby irrevocably pledge and cede in favour of the Fund and/or its successor-in-title which hereby accepts such pledge and cession any benefits which may become payable to me or to my dependants or nominees in terms of the rules of the Fund, to the extent of the full settlement value of the loan granted to me by TCS. I furthermore hereby undertake and warrant that I have not nor will I at any time hereafter, pledge my retirement fund benefit to any other party without first having obtained the written consent of TCS.

In order to perfect the pledge, the Fund will hold the rights to the benefits to which I am entitled from time to time in terms of the fund rules and the benefits will be delivered to the Fund upon the granting of the loan by TCS to me by virtue of endorsement to this effect.

The Fund will ensure that my member record is endorsed to the effect that this pledge and cession has been given by me in its favour.

Signed at \_\_\_\_\_ on 

C	C	Y	Y	M	M	D	D
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\_\_\_\_\_  
Applicant's signature

\_\_\_\_\_  
Witness Name

\_\_\_\_\_  
Witness signature