

PAYING BENEFITS TO BENEFICIARIES WITH FOREIGN BANK ACCOUNTS

When Old Mutual is requested to pay a benefit to a **foreign bank account**, the process involves **additional requirements** beyond those needed for payments into South African accounts.

In addition to our standard claim forms, we require the following information:

A) Bank account information

- Name of account
- Account number
- Bank name and physical address
- IBAN Number (international bank account number)*
- SWIFT Bank Identifier Code (SWIFTBIC)*
- Type of account

*The employee/member or beneficiaries can obtain their IBAN and SWIFT codes from the international bank.

B) If the payment* is made to a foreigner or South African citizen that has emigrated:**

1. Along with the claim documents, a foreign payment questionnaire (attached) also needs to be completed and submitted to Old Mutual.
2. Foreign documents in a language other than English need to be submitted with a translated version.
3. The employee/member or beneficiaries can obtain their IBAN and SWIFT codes from the international bank.

*All payments into a foreign bank account will attract additional fees determined by the receiving bank. Please request further details from your bank on the costs.

**Not applicable for payments into Namibia; eSwatini or Lesotho.



Contact your HR Department for any assistance, as they have access to the necessary forms and know what process to follow.

“ Additional time will be required to process the foreign payment. This is due to the SA Reserve Bank application and clearance process which is required by Exchange Control regulation. ”



**CORPORATE
GROUP ASSURANCE**

DO GREAT THINGS EVERY DAY

TO BE COMPLETED IF YOU YOU ARE A BENEFICIARY OF A GROUP LIFE BENEFIT AND YOU REQUEST THAT WE PAY THE BENEFIT INTO A FOREIGN BANK ACCOUNT.



BENEFICIARY DETAILS

Full name

Address

ID/Passport number



HAVE YOU EVER RESIDED IN SOUTH AFRICA

YES

Please answer the following questions

a. Date of departure

b. To which country did you emigrate?

c. Supply full names of spouse with whom you emigrated (If applicable)

d. Did you formally emigrate and apply for a settling-in-allowance? Yes No

If **"Yes"**, supply full name and address of the bank who attended to the formalities of your emigration (Require documentary proof thereof)

If **"No"**, supply full details of any assets remaining in South Africa and the origin of the funds

e. Do you intend to remain overseas? Yes No

If **"No"**, what are your future residential intentions?

On what date were you granted permanent residence in your current country of residence?
(supporting documents must be attached. **Please note:** Passports are not considered proof of residence.)

OR

NO

Please sign and date form below. If you were born abroad to a former South African resident, please attach copy of your birth certificate.

I declare that the above information is complete and correct.

Date

Signature

PLEASE NOTE FOR BENEFICIARIES WHO HAVE LIVED/WORKED IN SOUTH AFRICA, WE REQUIRE A TAX CLEARANCE CERTIFICATE FOR EMIGRATION FROM SARS OR DECLARATION BY SARS THAT MEMBER/BENEFICIARY CEASED TO BE SA RESIDENT.