



PERSONAL RETIREMENT SCHEME APPLICATION FORM

(Pension Fund)

ICEA LION Centre, Riverside Park, Chiromo Road, Westlands • P.O. Box 46143 - 00100, Nairobi, Kenya • Tel: 020 2750 000
• Tel: 0719 071000 • Fax: +254 (20) 2244 258 • Email: life@icealion.com • Website: www.icealion.com

Attach a 50mmX40mm color passport taken within the last 6 months.

Please complete this form in BLOCK CAPITALS and tick boxes where applicable.

PRS No. _____

I hereby apply for a Personal Retirement Scheme on the standard terms and conditions of ICEA LION LIFE ASSURANCE COMPANY LIMITED and confirm that to the best of my knowledge and belief the statements contained herein are true and complete.

SECTION 1: PERSONAL DETAILS

Full Name: Dr/Mr/Mrs/Miss/Ms

Last Name *First Name* *Middle Name*

Date of Birth (DD-MM-YYYY) Sex Marital Status

ID No. PIN No. Mobile No.

(Please attach a certified copy) *(Please attach a certified copy)*

Landline No.

Occupation Employer's Name

Address Code Town

Email Address

RESIDENTIAL AND UTILITY DECLARATION

Kindly attach your latest utility bills (Electricity, Water or Telephone) or fill the section below:

Residence Area _____ Land Reg. No. (LRNo.) _____

Estate Name _____ House No. _____

Town/Area _____

BANKING DETAILS

A/C Name _____ Bank _____

Branch _____ A/C. No. _____

SECTION 2: CONTRIBUTION

Selected Retirement Age: (max: 75 years; min.: 50 years) [_____]

Source of Funds* _____

	Employee	Employer
Regular Contributions	<input type="text"/>	<input type="text"/>
Lump-sum Contribution	<input type="text"/>	<input type="text"/>

(*Attach a benefit computation worksheet for benefits being transferred into your account from another retirement benefits scheme.)

Date of Commencement _____

MODE OF REMITTANCE

Bankers Order Salary Deduction Personal Cheques Direct Debit

Payment Frequency: Per Month Per Quarter Per Half Year Per Year

SECTION 3: BENEFITS ELECTION

PENSION FUND

SECTION 4: PROTECTION BENEFITS

Do you have other policies with us? Yes No

If yes, please specify the type of Policy _____

Do you wish to include Death-in-Service benefits? Yes No

If yes, then please complete the attached proposal for life assurance from ICEA LION Life Assurance Company Limited.

NOTE: COMMENCEMENT

The investment part of the scheme will commence immediately the first contribution is received. However protection benefits will not apply until acceptance terms are issued in writing by ICEA LION Life Assurance Company Limited.

SECTION 5: INTERMEDIARY DETAILS

Name of Intermediary RETIREMENT SOLUTIONS INSURANCE AGENCY Intermediary Code _____

Branch Code _____ Email info@retirementsolutions.co.ke Stamp _____

Postal Address _____ Code _____ Town _____

Tel No. +254 722 355 464

SECTION 6: NOMINATION OF BENEFICIARIES

To The Corporate Trustee,

I wish you to consider these persons as possible recipients of death benefits in the proportions shown. I understand that in exercising discretion in applying the benefit, The Corporate Trustee of the fund will not necessarily be bound by this expression of my wishes.

PARTICULARS OF NOMINEES

Full Name of Beneficiary	Relationship to Member	Date of Birth	National ID/ Passport No.	Telephone No.	Postal Address	Share (%)

Guardian for beneficiaries under the age of 18 years			
Name of Guardian	Telephone No.	Relationship to beneficiary	Beneficiary

Continue on a separate form if necessary

Note: If your personal circumstances change at any time after returning this form, you should submit a new form without delay.

ICEA LION Life Assurance Company Limited administers the Scheme.

SECTION 7: DECLARATION

I confirm that this application shall form the basis of the contract between me and The ICEA LION Life Assurance Company Limited.

Signed _____ Signed _____
(Applicant) *(Policyholder (if different from applicant))*

Date _____ Date _____

SPECIAL CONDITIONS AND PROVISIONS

1. This Deed of Adherence is supplemental to the Trust Deed (hereinafter referred to as “the Trust Deed”) dated the Sixteenth Day of June Year Two Thousand and Nine made between the Founder (ICEA LION Life Assurance Company Limited) and the Trustee establishing the ICEA LION Individual Retirement Benefits Scheme (hereinafter referred to as the “the Scheme”) for providing benefits for Individuals in accordance with the Rules of the Scheme.
2. The Individual and the Trustee hereby covenant with each other to perform and observe the agreements and stipulations contained in the Trust Deed & Rules so far as the same are or ought to be performed and observed by them respectively, so that no personal liability shall be attached to any of them except in respect of their individual acts, neglects or defaults in relation to the trusteeship.
3. All Retirement Benefits derived from contributions from an Individual and a Contributing Employer shall immediately vest in the member.
4. Notwithstanding anything to the contrary, the benefit derived from Tier II contributions in respect of a Member shall immediately and fully vest in the Member upon payment to the Member’s account in the Scheme.
5. The Scheme shall pay all reasonable charges and expenses incurred by the Trustee in connection with the administration of the Fund. Such expenses shall be disclosed in the annual financial statements of the Scheme;
6. This Deed of Adherence shall be terminated once the Individual cease to participate in the Scheme as provided in the Trust Deed & rules. The Individual is required to give a notice of termination of the Scheme in writing to the Trustee. The individual shall be paid benefits in accordance with the Trust Deed.
7. Upon his Normal Retirement Date, the Individual shall be entitled to all accumulated contributions plus interest outstanding in his account as at the date of retirement and the same shall be paid out as per the below in accordance with the option exercised by the member at the point of joining the scheme;
 - a. A non-commutable and non-assignable pension benefit guaranteed for a minimum of five (5) years to provide the individual with an income for life in the form of an annuity in accordance with the immediate annuity rates available from the Insurance Company PROVIDED THAT;
 - (a). The Member will have the opportunity of selecting his preferred Annuity service provider.
 - (b). An individual will have the option of receiving a maximum of 1/3 of his accumulated contributions plus interest earned in the form of cash lump sum.
 - (c). If the balance of an individual’s accumulated amount will result into “trivial pension” the member will be allowed to take the entire amount in one lump sum. The “trivial pension” amounts will be determined by the Authority from time to time.
 - b. Purchase of an income drawdown from a duly registered Income Draw down Fund of a member’s choice for a minimum drawdown period of ten (10) years to provide the member with a Regular Income.

IN WITNESS WHEREOF this Deed of Adherence has been signed by:

(Contributor)

Name _____

Signed _____ Date: _____

And on Behalf of Corporate Trustee:

Processed/Created by

Name _____

Signed _____ Date: _____

Approved By:

Name _____

Signed _____ Date: _____