



# Namibia Retirement Annuity

Save in your working years for when you retire.

The Namibia Retirement Annuity is a long-term retirement savings product designed to help you save in a structured and tax-efficient way. You build up your savings during your working years to provide you with an income when you retire.

[momentum.com.na](https://momentum.com.na)

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# Who can invest?

The Namibia Retirement Annuity is available to individual investors who are Namibian residents.

## This product is suited for you if:

<input checked="" type="checkbox"/>	you want to save for your retirement or supplement your existing retirement savings;
<input checked="" type="checkbox"/>	you are self-employed or your employer doesn't offer a pension or provident fund;
<input checked="" type="checkbox"/>	you want the flexibility to stop and start contributions without incurring any penalties;
<input checked="" type="checkbox"/>	you need a tax-efficient retirement savings investment; or
<input checked="" type="checkbox"/>	you want the flexibility to choose your underlying investment components.

## Your investment

<b>Investment term</b>	Your investment term is linked to your chosen retirement age, which must be between age 55 and 70.
<b>Investment components</b>	You can choose from a number of unit trusts that give you access to local and offshore markets, depending on your investment objectives. These include unit trusts managed by reputable investment firms in both Namibia and South Africa. Your growth and risk is linked to your choice of investment components.
<b>Contributions</b>	You can make regular and/or lump sum contributions to your investment.
<b>Minimums</b>	You can invest a N\$50 000 lump sum or a monthly recurring payment of N\$1 000.

## Fees

Administration, advice and asset management fees apply. For more information on these fees, refer to our fee schedule or speak to your financial adviser.

## Investment limits

Regulations limit the exposure to certain assets and asset classes to protect your retirement savings.

The following broad limits apply:

- Maximum of 75% in share investments
- Maximum of 25% in property investments
- Maximum of 35% in offshore investments
- Minimum of 45% invested in Namibian assets

## Tax

A retirement annuity has valuable tax benefits:

- Your investment contributions are tax-deductible within certain limits.
- The investment growth before retirement is not taxed.

The benefits will only be taxed after retirement.



### **What options do I have when I retire from my investment?**

You can access up to one third of your accumulated savings at retirement as a cash lump sum. The tax payable on this lump sum depends on the tax legislation at that time. The remainder of your investment must be invested in an annuity to provide you with an income during retirement.

### **What happens when I die?**

The fund trustees will take your dependants and beneficiary nominations into consideration to determine how to pay out the savings accumulated in your retirement annuity.

### **Can I make changes to my investment?**

You can change your investment as your needs change. These changes include adding to your investment, beneficiary nominations and switching between various underlying investment components.

### **When can I access my investment?**

You cannot withdraw any funds before retirement. You can only access your investment at retirement or early retirement due to permanent disability.

### **More information**

Contact your financial adviser if you have any questions or need more information, or visit [momentum.com.na](https://momentum.com.na)