



Retirement Annuity Plus

Retain your current lifestyle in retirement

What Matters to you, Matters to Us

Together we can 

Customer Care Contact Details

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METROPOLITAN



Retirement Annuity Plus is a recurring or single premium Retirement Annuity product. The product provides a lump sum benefit on the retirement that can be used to purchase a regular income while retired.

Minimum Premium

- N\$250.00 per month
- N\$3 000.00 per annum
- N\$25 000.00 single premium

Optional Waiver of Premium on death and disability

Maturity

Retirement age: between 55-65 years.

On retirement date, Momentum Metropolitan Namibia will pay 1/3 of the investment fund tax-free and 2/3 will be utilised to purchase an annuity.

If the investment fund is less than N\$50 000, the full amount (less any tax value) could be paid out in cash, subject to approval by the receiver of revenue.

Withdrawals

No surrender or partial surrender withdrawals are allowed on a Retirement Annuity Policy.

Earlier Death

On the death of the policy owner prior to the retirement age, the death benefit will become payable to the nominated beneficiary (according to legal requirements). The death benefit is the fund value at the time of death.

Paid-up Policy

Policy can be converted to a paid up policy provided that the value of the investment fund exceeds N\$4 000 as prescribed by Momentum Metropolitan Namibia.

No further premiums will then be payable and the policy will be kept in force as long as the investment fund of the policy is sufficient to



cover the administrative cost and other costs. Any supplementary benefits will be cancelled.

Ill-health Retirements

A policy owner may take an ill-health retirement benefit prior to the chosen retirement age, provided he/she provides evidence of ill-health.

Early Retirement

The benefit payable on early retirement is the fund value.

Tax Benefit for Premium Payer

The premium payable under the policy can be deducted from the premium payer's taxable income.

Automatic Inflation Management (AIM) Benefit

If you add AIM to your policy, your premium automatically increases by 0%, 5%, 10%, or 15% each year to keep up with inflation.

Without an annual increase, the money you put away now, may be insufficient in a few years' time.

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This policy cannot be ceded.

Death Premium Waiver

If the premium payer is different from the life assured and passes away before the end of the term/maturity date of the policy, Momentum Metropolitan Namibia will pay all future premiums due on the policy.

The policy will continue until the end of the policy term but any future premium increases on the policy will be cancelled.

Disability Premium Waiver

All future premiums are waived when the premium payer becomes permanently disabled before the end of the term/maturity of the policy.

The policy will continue until the end of the policy term but any future premium increases on the policy will be cancelled.



For more information, please contact:

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