



Department of Labour & Pensions

Cayman Islands Government

Property Withdrawal Repayment Form

This form must be signed by the member and their employer before the pension plan administrator releases the cheque to the member

Note: Repayment of property withdrawal of deposit under section 52b or reduction payment on a mortgage and, if applicable, arrears in strata fees related to the mortgaged property or residential land loan under section 52ba or to pay off an existing mortgage and, if applicable, arrears in strata fees related to the mortgaged property under section 52c of the act.

A. Member Application Details

1. Full Name of Applicant _____
- Date of Birth: _____ Name of Pension Plan: _____
- Pension Plan Account Number: _____
- Block and Parcel Number of the relevant property: _____
- Total amount of withdrawal: _____ (Must not be more than \$50,000 for a deposit or reduction payment or \$100,000 for pay off of an existing mortgage)

B. Member Agreement - Required for all Applications

2. I confirm that I have received a pension withdrawal from the above pension plan and as a result, I understand that the Department of Labour & Pensions will place a restriction on my property and I am required to make additional contributions to my pension account.

If the pension withdrawal application was received on or after the 9th December, 2023, I agree to have my current and any future employer(s) withdraw an additional 3% contributions from my earnings each month in order to repay the pension withdrawal, as required by section 52D.

Furthermore, I confirm that my current salary is _____ per annum and that I understand the additional contribution required to be repaid monthly is not subject to the year's maximum pensionable earnings cap of CI\$87,000.

Name of Member: _____ Signature: _____ Date: _____

Witness Full Name: _____ Witness Signature: _____ Date: _____

Important Notice: The information provided on this form will be handled in accordance with the privacy notice of the pension plan to which it is submitted. If the application is submitted to the DLP, the personal data will be handled in accordance with the DLP's privacy notice. Please visit www.dlp.gov.ky to read the DLP's Privacy Notice.

C. Employer Agreement and Details

3. Employer Agreement

We confirm that _____ is presently our employee and as required by section 52D of
Name of Employee/Applicant
the National Pensions Act, we agree to deduct and remit an additional 3% contribution of the employee's earnings per
month to our locally registered pension plan, _____.
Name of Pension Plan

We understand that this contribution is not subject to the year's maximum pensionable earnings cap of C\$87,000 and
we agree to document this additional payment, separately, on our contribution sheet. Furthermore, we confirm that the
employee's current salary is _____ per annum.

4. Employer Details

Name of Applicant's Current Employer: _____

Employer's Email Address: _____ Employer's Phone Number: _____

Employer's Mailing Address: _____

Employer HR Contact: _____ Company Stamp/Seal:

Authorised Signatory for Employer: _____

