

## THE LIVING ANNUITY APPLICATION

The Alexforbes Living Annuity enables individuals to transfer and invest retirement benefits in flexible investment options. This policy provides you with a retirement income.

The policy is underwritten by Alexander Forbes Investments Limited (Alexforbes). Alexforbes is a licensed insurer (10/10/1/155), in terms of the Insurance Act, and a licensed financial service provider (FSP number 711). Glacier Financial Solutions (Pty) Ltd (Glacier) is a licensed financial services provider (FSP number 770) and is appointed as the administrator. Glacier will administer this investment through their Glacier Partners: Alexforbes division.

### Complete the form

This form allows you to structure your Living Annuity to suit your needs. It allows you to:



Create or update your profile



Set up your income



Appoint your beneficiaries



Understand the fees



Create your living annuity



Appoint a financial intermediary



Provide your transfer details



Agree to our terms



Provide your bank details

### Send us the completed form and supporting documents

Once you have completed this form and attached the necessary supporting documentation, send it to us at:

Email: [glacierinstructions@alexforbes.com](mailto:glacierinstructions@alexforbes.com)

Documents we require:

☐

Your FICA documents [Link](#)

☐

Investment statement from the provider if you are transferring units

☐

Third Party Details form if a third party is involved in your investment



Wherever you see this icon we will remind you which documents you need to submit with this form.

### When we receive your documents

We will capture your instructions within four business days if it is received before 10h30 am with all the necessary supporting documents stated above and any additional documents we may require. Once your investment is finalised we will send you an investment certificate that sets out the details of your investment.

### If we need more information

Who should we contact for further information?

☐

You

☐

Your financial intermediary

Other

Name and surname

Email

Contact number

### If you need further assistance

Please contact our Glacier Partners: Alexforbes Interaction Centre at 0860 664 444, or email [glacierqueries@alexforbes.com](mailto:glacierqueries@alexforbes.com).

1. Create or update your profile

In order to create your investment we need to create a profile for you.  
You must please complete all the fields.

1.1 Policyholder information

Existing investment number

Policyholder personal details

Title

Surname

Full name (s)

Date of birth

D

D

M

M

Y

Y

Y

Y

Gender

M

F

Nationality

South African

Other

Country of birth

South African

Other

ID number (if you are a South African citizen or resident)

If you are not a South African citizen or resident, please provide:

Passport number

Expiry date

D

D

M

M

Y

Y

Y

Y

Country of issue

Policyholder contact details

Email

Cell

Fax

Tel (h)

Tel (w)

Physical address

(include country)

Code

Postal address

Same as above

(include country)

Code

Policyholder tax details

In the table below, please list each country and tax number where you are resident for tax purposes:

Primary country of tax residency	Tax identification numbe
Other countries of tax residency	Tax identification numbe

In order to comply with FICA legislation we need your financial information

What is your employment status?  
Choose the one most applicable to you.

- ☐ Salaried employee

☐ Minor

☐ Retired

☐ Home executive
- ☐ Self-employed

☐ Student (18 and older)

☐ Unemployed

Do you earn an income? ☐ Y ☐ N

If you answered yes above, please complete the following:

How do you earn your income? ☐ Salary ☐ Pension ☐ Business ☐ Dividends  
Other

What is your total annual income amount? ☐ R0.00 - R500 000.00  
☐ R500 000.01 - R1 000 000.00  
☐ More than R1 000 000.00

What is your current or last occupation?

Who is your current or last employer?

Which industry or sector do you currently or did you last work in? Only choose one.  
(All options refer to private sector except for "state owned enterprise" and "public sector")

- |  |   |
|--|---|
| <input type="checkbox"/> Extractive services (e.g. mining) | <input type="checkbox"/> Construction               |
| <input type="checkbox"/> State owned enterprise            | <input type="checkbox"/> Public sector              |
| <input type="checkbox"/> Agriculture                       | <input type="checkbox"/> Manufacturing              |
| <input type="checkbox"/> Financial and business services   | <input type="checkbox"/> Wholesale and retail trade |
| <input type="checkbox"/> Entrepreneurship                  | <input type="checkbox"/> Engineering                |
| <input type="checkbox"/> Education                         | <input type="checkbox"/> Healthcare                 |
| <input type="checkbox"/> Information technology (IT)       | <input type="checkbox"/> Automotive or aviation     |
| <input type="checkbox"/> Hospitality                       | <input type="checkbox"/> Not applicable             |

Other industry or sector

Please indicate how you acquired most of your wealth:

- |   |   |  |  |
|---|---|--|--|
| <input type="checkbox"/> Savings            | <input type="checkbox"/> Proceeds of a policy | <input type="checkbox"/> Proceeds of an investment | <input type="checkbox"/> Sale proceeds |
| <input type="checkbox"/> Retirement savings | <input type="checkbox"/> Inheritance          | <input type="checkbox"/> Divorce settlement        | <input type="checkbox"/> Donation      |

Other

Is another person acting on behalf of the policyholder? ☐ Y ☐ N



If yes, please complete and attach the Third Party Details form as well as the FICA documents and proof of authority.

## 1.2 Choose how we communicate with you

We will send all communication to you by email. If you do not provide an email address, we will send it by sms.  
Once your investment number has been confirmed, you can register for a secure online account on [www.afonline.co.za](http://www.afonline.co.za).  
This account will allow you to view the details on your investment.

## 2. Nominate a policy owner and appoint your beneficiarie

### 2.1 Nominate a policy owner

When you invest in the Just Lifetime Income portfolio (Just portfolio) you may elect a spouse's income for your surviving spouse.  
The spouse's income will be a percentage of your lifetime income when you pass away.



The details in the application form need to be the **same as in the signed quote**.

If a spouse's annuity has been selected, your spouse may choose to receive it either as income or as a lump sum. If your spouse chooses to receive it as a lump sum, we will use an actuarial formula to calculate the early exit value.

## About your spouse

Title	Surname	
<input type="text"/>		
Full name (s)		
<input type="text"/>		
Nationality	<input type="checkbox"/> South African	Other <input type="text"/>
Country of birth	<input type="checkbox"/> South African	Other <input type="text"/>
ID number (if you are a South African citizen or resident)	<input type="text"/>	
If you are not a South African citizen or resident, please provide:		
Passport number	<input type="text"/>	Expiry date <input type="text"/>
Country of issue	<input type="text"/>	
Email	<input type="text"/>	
Cell	<input type="text"/>	Tel (h) <input type="text"/>
Postal address	<input type="checkbox"/> Same as members	<input type="text"/>
(include country)	<input type="text"/>	
	<input type="text"/>	
	<input type="text"/>	Code <input type="text"/>

## 2.2 Appoint your beneficiarie

You may appoint one or more beneficiaries to receive the death benefit of your Living Annuity when you pass away. If no beneficiary is appointed, the Living Annuity will form part of your estate, subject to legislative requirements.

The beneficiaries will receive all or part of the death benefits when you pass away.

When we are notified of your death, payment will be made in line with the last beneficiary nomination registered with us. If no percentage is indicated, the benefits will be divided equally among the beneficiaries. If the total percentage allocated does not add up to 100%, the remaining percentage will form part of your estate.

Total number of beneficiaries

Where there are Just Lifetime Income over-payments as a result of late notification of death, these will be recovered from the living annuity assets and then the balance will be payable to nominated beneficiaries. The Just Lifetime Income payment is made to the main member's living annuity up to the month of death. If there are more beneficiaries, please attach a copy of this section of the application form.



**No decimals (such as 33.3%) are allowed in the percentage allocations**

### Beneficiary detail

Relationship		<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Brother/sister	Other	Portion of benefit <input type="text"/>	%
Title	Surname						
<input type="text"/>							
Full name (s)							
<input type="text"/>							
Nationality	<input type="checkbox"/> South African	Other	<input type="text"/>				
Country of birth	<input type="checkbox"/> South African	Other	<input type="text"/>				
ID number (if you are a South African citizen or resident)	<input type="text"/>						
If you are not a South African citizen or resident, please provide:							
Passport number	<input type="text"/>	Expiry date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Country of issue	<input type="text"/>						
Email	<input type="text"/>						
Cell	<input type="text"/>	Tel (h)	<input type="text"/>	Tel (w)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address	<input type="checkbox"/> Same as members	<input type="text"/>					
(include country)	<input type="text"/>						
	<input type="text"/>						
	<input type="text"/>	Code	<input type="text"/>				

Beneficiary detail

Portion of benefit

Relationship

☐ Spouse

☐ Child

☐ Brother/sister

Other

Title

Surname

Full name (s)

Nationality

☐ South African

Other

Country of birth

☐ South African

Other

ID number (if you are a South African citizen or resident)

If you are not a South African citizen or resident, please provide:

Passport number

Expiry date

Country of issue

Email

Cell

Tel (h)

Tel (w)

Postal address

Same as members

(include country)

Code

Beneficiary detail

Portion of benefit

Relationship

☐ Spouse

☐ Child

☐ Brother/sister

Other

Title

Surname

Full name (s)

Nationality

☐ South African

Other

Country of birth

☐ South African

Other

ID number (if you are a South African citizen or resident)

If you are not a South African citizen or resident, please provide:

Passport number

Expiry date

Country of issue

Email

Cell

Tel (h)

Tel (w)

Postal address

Same as members

(include country)

Code

**Beneficiary detail****Portion of benefit**

Relationship	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Brother/sister	Other	<input type="text"/>	<input type="text"/>	%
Title	<input type="text"/>						
Surname							
<input type="text"/>							
Full name (s)							
<input type="text"/>							
Nationality	<input type="checkbox"/> South African	Other	<input type="text"/>				
Country of birth	<input type="checkbox"/> South African	Other	<input type="text"/>				
ID number (if you are a South African citizen or resident)	<input type="text"/>						
If you are not a South African citizen or resident, please provide:							
Passport number	<input type="text"/>					Expiry date	<input type="text"/>
Country of issue	<input type="text"/>						
Email	<input type="text"/>						
Cell	<input type="text"/>	Tel (h)	<input type="text"/>	Tel (w)	<input type="text"/>		
Postal address	<input type="checkbox"/> Same as members	<input type="text"/>					
(include country)	<input type="text"/>						
<input type="text"/>							
<input type="text"/>						Code	<input type="text"/>

**2.3 Appoint alternative beneficiarie**

If any beneficiary pre-deceases you or dies within 14 days of your death, kindly nominate a substitute beneficiary(ies).

**Alternative beneficiary detail****Portion of benefit**

Relationship	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Brother/sister	Other	<input type="text"/>	<input type="text"/>	%
Title	<input type="text"/>						
Surname							
<input type="text"/>							
Full name (s)							
<input type="text"/>							
Nationality	<input type="checkbox"/> South African	Other	<input type="text"/>				
Country of birth	<input type="checkbox"/> South African	Other	<input type="text"/>				
ID number (if you are a South African citizen or resident)	<input type="text"/>						
If you are not a South African citizen or resident, please provide:							
Passport number	<input type="text"/>					Expiry date	<input type="text"/>
Country of issue	<input type="text"/>						
Email	<input type="text"/>						
Cell	<input type="text"/>	Tel (h)	<input type="text"/>	Tel (w)	<input type="text"/>		
Postal address	<input type="checkbox"/> Same as members	<input type="text"/>					
(include country)	<input type="text"/>						
<input type="text"/>							
<input type="text"/>						Code	<input type="text"/>

Alternative beneficiary detail

Portion of benefit

%

Relationship

☐ Spouse

☐ Child

☐ Brother/sister

Other

Title

Surname

Full name (s)

Nationality

☐ South African

Other

Country of birth

☐ South African

Other

ID number (if you are a South African citizen or resident)

If you are not a South African citizen or resident, please provide:

Passport number

Expiry date

Country of issue

Email

Cell

Tel (h)

Tel (w)

Postal address

☐ Same as members

(include country)

Code

3. Create your living annuity

We offer a wide range of investment options. You or your financial intermediary may structure your portfolio according to your individual risk profile. You may invest a lump sum and you may choose whether to phase in a portion of that amount over time.

3.1 Lump sum investment

A lump sum investment is a once-off investment and it includes any amount you may want to phase in.

Lump sum

The minimum amount is R125 000.00. How much would you like to invest?

R

3.2 Choose your investment options

Regulation 28 of the Pension Funds Act limits exposure to the various asset classes in which you can invest your pre-retirement savings.

While Regulation 28 is not enforced on living annuities, it is recommended by the Association for Savings and Investment South Africa (ASISA) that you consider Regulation 28 as a guideline for your Living Annuity policy. Amongst others, the following maximum exposures are applicable: 75% equity, 15% private equity, 25% property, 10% hedge funds, etc. The total asset class exposure is further limited to 45% in direct infrastructure and 45% in foreign assets (outside of South Africa).

How to complete this table



If you are transferring units to this investment and you want these units to remain invested as they are, the list in the table below must exclude the units being transferred. The portion of your lump sum amount that is the unit transfer will then not form part of the investment allocations below.

Investment options		Lump sum: % allocation
	Example: Fund X	50.00%
	Example: Fund X	50.00%
1		
2		
3		
4		
5		
		100.00%

Availability of collective investments

We will follow a pre-determined process if:

- a) A collective investment or fund class is not available on the Glacier platform when the initial investment is processed, or
- b) In future a collective investment or fund class is no longer available on the Glacier platform and we have not received an alternative selection within the notice period.

The pre-determined process entails that we will invest that portion in another available fund class of the same collective investment (of which the fee structure may differ) or in the Banker Portfolio if no other fund class is available.

Investment option disclosure

- 1. Your investment portfolio selection must comply with the exchange-control restrictions by the SA Reserve Bank.
- 2. Due to exchange-control restrictions there may be a delay in transferring money offshore. Pending the transfer, the money may be invested in the Banker Portfolio.
- 3. The minimum investment amount for the Managed Share Portfolios and for the Secure Income Provider is R1 million for single-premium payments.
- 4. Transacting in and out of the Caveo and Caveo Capricorn portfolios occurs on the 2nd last business day of each month. Your investment will be held in the pending Caveo and Caveo Capricorn portfolios until this date and will then automatically be invested into the Caveo and Caveo Capricorn portfolios.

3.3 Just Lifetime Income portfolio

The Just Lifetime Income portfolio (Just portfolio) is a portfolio in The Living Annuity. Just Retirement Life (South Africa) Limited (Just), a licensed long-term insurer and authorised financial services provider, underwrites this portfolio.

The details in the application form need to be the same as in the signed quote.

The Just Portfolio pays a guaranteed income for life (lifetime income) and awards yearly income increases, which will depend on the investment returns of the Alexander Forbes Performer Pooled Life Fund (Performer Life portfolio).

You may not switch into any other investment portfolios from the Just Lifetime Income portfolio.

If you choose to invest in the Just Lifetime Income portfolio, please complete this section as per the quote.

Investment Amount

R

Quote Number

Minimum payment period

years

%

The percentage of Just Lifetime Income payment payable for the benefit of your spouse after you die (and after the minimum payment period).

Please indicate from which investment option(s) your annual fees must be paid:

Proportionately into all your portfolios or

Specify from the investment selection in section 3.2

1

2

3

3.4 Phasing in of lump sum investment

If you choose to phase in a percentage of your lump sum, please complete this section. Please note that the Just portfolio can not be selected as a investment option for phasing in.

Do you want immediate or delayed phasing in?

Immediate<sup>1</sup>

Delayed<sup>2</sup>

1.

If you have selected immediate phasing in, the investment in the portfolio will start immediately after this application form is accepted. The balance of the investment will be phased in on, or about, the second-last business day of each calendar month of the phase-in period you selected.

2.

If you have selected delayed phasing in, the investment in the portfolio will start on, or about, the second-last business day of the calendar month in which this application form is accepted. The balance of the investment will be phased in on, or about, the second-last business day of each calendar month of the phase-in period you selected.

Over how many months do you want the investment to be phased in?

3

6

9

12

In which collective investment should we initially invest the percentage of the funds that you want to phase in?

It will be phased into the investment options on the second last working day of each month.

Investment option – FROM		Amount	Percentage
1			

Investment option – TO		Amount	Percentage
1			
2			
3			
4			
5			



4. Provide your transfer details

4.1 What is the source of the money for this investment?

Only money from retirement funds and living annuities may be transferred.

4.1.1 Type of transfer

You may transfer your existing investments by means of a cash transfer (an eft) or a unit transfer.

☐ Cash transfer

☐ Unit transfer

4.1.2 Details of the investment(s) to be transferred:

	Investment name	Member or plan number	Estimated amount
1			R
2			R
3			R
4			R

4.1.3 The bank details for a cash transfer

In order to comply with anti-money laundering legislation, we will provide you with the relevant bank details once your application has been accepted.

4.2 The unit transfer details



If you are transferring an existing investment, you must attach the investment statement from the provider from which you transfer.

Details of the investments

You may only transfer a collective investment where the exact fund class is available on the Glacier platform. For this reason you may be required to do a switch before transferring the units to our platform. In order for us to process your unit transfer instruction, you must list each of the collective investments to be transferred to us in the table below.



Example 1 shows how you would indicate it in the table if you transfer 100% of an existing investment (consisting of Fund A and Fund B) from Company A to Glacier.

Transferring from	Name of collective investment (including fund class)	Investment number
Example 1: Company A	Fund A	12345
	Fund B	12345

How should we invest the transferred investments?

☐ Remain invested as they are (this is the default option)

☐ Switch according to the lump sum allocation you selected in section 3.2 of this form.

**\* Due to the transfer, an additional 4 (four) working days will be added to the administration process for the rebalancing of the portfolios.**

Authorisation

I hereby request that Glacier instruct the transferring provider specified above to transfer the relevant investments to an account held in the name of Axis Nominee (Pty) Ltd, or the nominee of the selected stockbroker.

Signature of investment owner (the person in whose name the investment is held), or person acting on behalf of the policyholder

Print initials and surname

D

D

M

M

Y

Y

Y

Y

Date

## 5. Provide Your Bank Details

We use your bank details to deposit your income or future benefits.

- Payments will only be made into a bank account held in your name.
- Payments will not be made to credit cards.

Name of account holder	<input type="text"/>
Bank name	<input type="text"/>
Branch name	<input type="text"/>
Branch code	<input type="text"/>
Account number	<input type="text"/>
Account type	<input type="checkbox"/> Cheque <input type="checkbox"/> Savings

## 6. Set up your income

Your income, be it a rand amount or percentage, must be between 2.5% and 17.5% per year, and can only be changed once a year on your investment anniversary.

You may choose to receive a percentage of your total investment value or you may choose a fixed **gross** amount.

How often would you like to receive a payment?

☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

I would like to receive:

% of the total investment value.

OR

R  per payment

Please note that you will have to submit an income review form on the anniversary of your annuity to notify us of the increase of your income

Your income is paid on the 25th day of a month or the first business day thereafter.

If this form, and the total investment amount, are received within five business days before monthly annuities are processed, the first annuity payment will be made on the next annuity payment date. A monthly income is paid in arrears while the other frequencies are paid in advance.

### Which tax rate should we apply to your income?

Any income you receive from us is seen as one income source.

☐

PAYE

If you choose PAYE and you also receive income from other sources, SARS may provide us with a tax directive which we will apply.



If you specified a **fixed tax rate** which is lower than the calculated PAYE rate, we will require a tax directive (IRP3) from you yearly.

☐

Fixed tax rate of  %

If you choose a fixed rate and you receive income from other sources, and the chosen fixed rate is lower than what is specified by SARS, we will apply the rate provided by SARS.

Please contact your financial intermediary for more information on the various income tax options.

**From where** would you like your income to be paid? Please refer to section 3.2 for the different investment options.

The annuity income cannot be paid from the Just Lifetime portfolio.

☐

Proportionately from all or

☐

Proportionately from the following investment option(s):

Collective investment name

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>

If the value of your chosen option above is insufficient to pay the income, the amount will be deducted from collective investments in the table below.

Collective investment name

<input type="text"/>
<input type="text"/>
<input type="text"/>

7. Understand the fees

Policy fees are levied by Alexforbes and are subject to value added tax (VAT). Alexforbes may change the fees and calculation method from time to time, but we will inform you in writing first.

7.1 Initial administration fees

There are no initial administration fees on a lump sum or recurring investment.

7.2 Annual administration fees

This includes fees paid by Alexforbes to Glacier for binder and administration services rendered on this policy. Our annual administration fee is calculated investment value of all your investment options according to the following sliding scale:

	Rate (incl. VAT)
On the first R250 000.00	0.86%
On the next R500 000.00	0.575%
On the next R250 000.00	0.288%
On the next R9 000 000	0.26%
On the next R10 000 000	0.115%
Minimum fee per month	R 30.00 per month (excl. VAT)

7.3 How to sign up for the family fee option

If you choose to take the family fee option, please fill in the details of your immediate family members in the table. Your child must be younger than 23 to qualify for this family fee option.

Principle investor number:

Immediate family				
Name and Surname	Relationship type		Investment Number	ID Number
	Spouse	Child		
	Spouse	Child		
	Spouse	Child		
	Spouse	Child		

7.4 Financial intermediary fees

You and the financial intermediary may negotiate an initial fee and annual fee. We will deduct an amount equal to the negotiated annual service fee from your investment and then pay an equal amount to the financial intermediary.

7.5 Annual fee (payment instruction)

The fees are recovered monthly by selling units from the investment options you are invested in. Where the Just portfolio is a selected portfolio, fees and charges are deducted from the other portfolios in respect of your investment in the Just portfolio. Please indicate from which investment option(s) your annual fees must be paid:

☐ Proportionately from all or

☐ Proportionately from the following investment option(s):

1	
2	
3	

7.6 Collective investment management fee

Collective investment managers may charge an initial or annual investment management fee, or both, and the rates differ between collective investments. The collective investment manager deducts these fees before declaring income and calculating unit prices. A collective investment manager may charge a performance fee if a certain level of performance is achieved. In some cases, the collective investment manager pays Glacier a platform administration fee for cost savings on administration, distribution and marketing. This fee amounts to a maximum of 0.50% of the investment value held on your behalf.

7.7 Effective annual cost

The effective annual cost (EAC) is a simplified measure that makes it easier for you to compare financial products. The EAC combines all possible costs for a financial product, which is then expressed as a percentage of the investment amount. If you have not seen the EAC for this investment, we kindly refer you to your financial intermediary for more information.

8. Appoint financial intermediar

You can appoint a financial intermediary by completing this section.

8.1 Personal details of the financial intermediar

This financial intermediary will receive all future communication regarding this investment.

Initials and surnameIntermediary code

Name of FSP whom the financial intermediary represents

FSP number

Broker consultant: Name and surname

Contact number

8.2 The financial intermediary s fees

You and the financial intermediary may negotiate an initial fee and annual fee. No fees may become payable in respect of a transfer of an existing annuity in terms of standing approval granted by Prudential Authority in terms of section 50 of the Insurance Act. Please indicate the negotiated fees in the table below. If no fee is specified it will default to 0%.

	Rate (excl. VAT)	
	Maximum fee	Negotiated fee
Initial fee		
Annual service fee		

8.3 The financial intermediary s declaration

- I, the financial intermediary, declare that:
- a. I am authorised to market this product and I have not been debarred nor has any authorisation given to me been withdrawn, suspended or lapsed;

b. I have met face-to-face with the client or the person acting on behalf of the client recorded in this application, and confirm that they bear a likeness to the photograph on their identity document;

c. I have verified their identity with original acceptable documentation, copies of which are attached; and

d. the information provided is accurate.

Signature for account

Date

## 9. Agree to our terms

### 9.1 The parties involved in administering your investment

- 9.1.1 Investments are held in the name of an approved independent nominee, Axis Nominee (Pty) Ltd.
- 9.1.2 The information that you have provided forms the basis of contracts that will be entered into with the third parties providing the investment vehicles you have selected. Those vehicles are subject to the third parties' terms and conditions.
- 9.1.3 We may share personal details with a tracing agent if we have been unable to contact you or all relevant parties with the information on record. If we need to trace a party who is to receive benefits from this investment, any reasonable direct administrative, tracing and management costs may be recovered from the benefit amount.
- 9.1.4 **Alexforbes will vote on your behalf in any ballot that affects the collective investment you have chosen.**
- 9.1.5 Glacier as an administrative FSP is approved for the following financial products:
- Participatory interests in one or more collective investment schemes
  - Participatory interests in hedge funds
  - Money market instruments
  - Bonds
  - Retail pensions benefits
  - Pension funds benefits
  - Shares
  - Debentures and securitised debt
  - Long-term deposits
  - Short-term deposits
  - Structured deposits
  - Long-term insurance subcategory C
  - Long-term insurance subcategory B1
  - Long-term insurance subcategory B2
  - Long-term insurance: Category B2-A
  - Long-term insurance: Category B1-A

### 9.2 Where our responsibility ends

- 9.2.1 Investments are inherently risky and performance is subject to events, such as market risk, foreign currency fluctuations, which we cannot control and which can affect the value of your investment. This means that we cannot guarantee the performance of any investment option and you may therefore not receive the full amount you invested.
- 9.2.2 Glacier holds adequate professional indemnity and fidelity insurance cover. This means that we are covered against claims that are directly attributable to fraud, dishonesty or gross negligence of employees (not your appointed financial intermediary) acting in the course and scope of their employment. Note that you cannot claim for any losses you may suffer that arise for other reasons and you cannot claim for any consequential (also referred to as indirect or special) losses.
- 9.2.3 Glacier is not required to provide you with any information that any collective investment scheme, hedge fund or listed company is obliged to disclose in terms of any law.
- 9.2.4 Glacier is not responsible for any losses caused by the conduct or procedures of your appointed financial intermediary or any third parties.
- 9.2.5 You must not rely on any warranties, representations, disclosures or opinions that have not been incorporated into this document.
- 9.2.6 The application form, investment confirmation and supporting documentation we may require are the basis of our agreement with you. We may amend our agreement from time to time, but we will inform you in writing first.
- 9.2.7 Glacier is not responsible for any instructions given or submitted by your financial intermediary or any delays in the processing or rejection of an application or future instructions as a result of your financial intermediary not complying with one or more of the following:
- a) not being appropriately licensed as a financial services provider,
  - b) not registered or authorised for the appropriate product category,
  - c) not having completed the relevant training as required by legislation, or
  - d) not acting within the scope of your mandate with your category II FSP.
- 9.2.8 You are liable for any tax or levies imposed on the investment or any benefits Glacier may allocate to you.
- 9.2.9 You are responsible for informing us of changes to your tax details within 30 days of the change.
- 9.2.10 It is your responsibility to inform Glacier of any changes to your and the beneficiaries' personal details (e.g. address change, surname change, contact details, tax details, etc.).
- 9.2.11 We are not responsible for any losses caused by a failure of mechanical or electronic devices, networks or any other events outside our reasonable control.
- 9.2.12 It is important to preserve the underlying capital of your living annuity in order to provide for an income during your lifetime. Glacier does not guarantee the underlying capital or the income. You are responsible for the sound management of your investment, ensuring that your individual requirements are met. The preservation of the capital is affected by the level of income you selected, and the performance of the underlying investment options you selected.

### 9.3 Accepting and processing instructions

- 9.3.1 The information in a quotation and the application form should be the same. If there are differences, we will request updated documents.
- 9.3.2 Your investment is subject to a 40 day clearing period and you will not be allowed to commute or transfer the investment during this period.

9.3.3 The following rules will apply to the capturing of investment instructions:

- a) A business day is any day other than a Saturday, Sunday or South African public holiday.
- b) We will capture investment instructions within four business days after receiving the completed application form, proof of deposit and any other supporting documents or information we require. Anti-money laundering legislation also requires us to conduct due diligence on our clients which may delay the process of issuing your investment. We will be in contact with you during the process.
- c) If your investment instruction is captured after 10h30 am, you should receive the price determined for the following business day. However, we cannot guarantee this in all instances.
- d) If more than one complete business day (commencing at 16 h00 on a business day and ending at 16h00 on the next business day) elapses between receiving the deposit and capturing the instruction, the interest will be credited to your investments. All other interest will accrue to Glacier.
- e) If the lump sum amount is funded by more than one source, we will invest and send confirmation as we receive each source amount.
- f) If you submit a switch instruction on our standard switch instruction form, your switch instruction will be completed within five business days after receiving your complete and accurate switch instructions.
- g) If you submit a commutation or transfer instruction and we have all the supporting requirements to capture your instruction, we will complete the transaction within five business days.

9.3.4 If there is any transaction in progress, the investment instruction could be delayed until the transaction in progress has been priced.

9.3.5 Where a collective investment manager is unable to honour a withdrawal owing to the investment manager's liquidity constraints, the entire transaction will either be cancelled or suspended until Glacier receives notification from the collective investment manager that liquidity is sufficient to honour the withdrawal. The transaction will then only be priced once it is re-submitted to the manager.

9.3.6 Any income distribution by collective investments will be reinvested in the collective investments concerned within 15 business days of declaration.

9.3.7 Any payment due to South African Revenue Service (SARS) may be deducted from any amount payable to you.

9.3.8 AF Retirement Navigator is a smoothing only portfolio that uses a bonus declaration formula to allocate underlying market returns to investors in a smoothed manner. Key features applicable to this portfolio are contained in the portfolio fund fact sheet which can be found on our website at [www.alexforbes.com](http://www.alexforbes.com) or from your financial advisor.

9.3.9 If you choose to invest in a hedge fund, it is important to note the following risks associated with hedge funds:

- a) if leverage is utilised this can result in higher than usual volatility;
- b) values of unlisted instruments may be delayed and prices may fluctuate after the daily publication; and
- c) if script borrowing or lending strategies are utilised, there is a risk that the prime broker or custodian may default.

## 9.4 Policy terms

This policy will be issued in South Africa and all amounts relating to this policy will be expressed, calculated and paid in rand.

### 9.4.1 Transfer of policy

If the requirements issued by the Prudential Authority are met, we will transfer your policy to a living annuity or conventional annuity policy issued by another insurer.

### 9.4.2 Impact of tax and law changes on policy

Alexforbes may recalculate the value of the policy, or invest the underlying assets in a different way, or do both, if:

- a) a government imposes taxation or effect legislation which changes the taxation of the underlying assets, or
- b) a government imposes taxation or effect legislation which changes the way in which the underlying assets must be invested.

### 9.4.3 Beneficiaries for policy be efits

You may remove or add an appointed beneficiary. Any change is only valid if it is in writing, signed by you, and received by Glacier before you pass away.

How we protect your personal information

Who you are sharing your information with

You are sharing your information with Glacier, a subsidiary of Sanlam Limited.

What we collect and how we collect it

When you invest with us, we have to collect certain personal information in order to provide our services and to comply with our legal obligations. We will collect the information directly from you, but in some instances we may collect it from other sources. We may also ask you to provide personal information of other people relevant to the investment, including minor children, if applicable.

You have the right to ask us for a copy of your personal information and to update or correct it.

Who we share your information with

When you share your information with us, you are also sharing it with the Sanlam Group. The Sanlam Group consists of all the companies that are owned or controlled by Sanlam Limited. All the companies in the Group are committed to protecting your information. Visit [www.sanlam.com/sanlam-at-a-glance.php](http://www.sanlam.com/sanlam-at-a-glance.php) for the complete list of the businesses in the Sanlam Group.

We will share your information with your financial intermediary and their practice in order for them to provide you with financial advice and intermediary services.

We may share your information with other service providers where required for any of the purposes stated below. We only use companies we trust, and they are contractually obligated to keep your information safe.

We may also have to share your information with companies in other countries, if required for administering your investment. We will not send your personal information to a country that does not have the same level of data protection laws as South Africa, unless we have a binding agreement in which they undertake to keep your information safe in line with data protection laws.

At times we may be legally obliged to share your personal information with legal and regulatory authorities.

You may object to this sharing on reasonable grounds. We will then stop sharing your information unless we are required by legislation to share it. If we cannot share your information with other entities, it may influence our ability to administer your investment, and we may have to deny your application or claim.

What we do with your information

We may use your information to:

- consider your application;
- conclude and administer the investment, for instance to collect payments;
- process claims;
- comply with our legal requirements as set out in the applicable laws, including codes of conduct applicable to our industry;
- protect the legitimate interests of Glacier and third parties;
- prevent loss or fraud;
- do research and analysis;
- administer your membership to any type of loyalty or reward programme; and
- conduct actions for any other purposes related to the above.

You can access our complete privacy policy at [www.sanlam.com/sanlams-privacy-policy.php](http://www.sanlam.com/sanlams-privacy-policy.php).

Declare your acceptance and sign for the application

I accept the content and terms of this form, and warrant that the information I provide in this application form and all the supporting documents is complete and accurate. I confirm that the effective annual cost has been disclosed to me. If you have chosen to invest in the Just Lifetime Income portfolio, the Just quote and key information document have been explained and provided to you. I hereby sign a fully completed application form.

Signature of investor, or person acting on behalf of the investor

Signature of spouse (if investor is married in community of property)

Print initials and surname

Print initials and surname

D	D	M	M	Y	Y	Y	Y
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Date

D	D	M	M	Y	Y	Y	Y
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