
Comprehensive Annuity

Alexander Forbes, 115 West Street, Sandton, 2196

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Website: www.alexforbes.com/za/en

Application for Comprehensive Annuity

The purpose of this form is to apply for a Comprehensive Annuity which is made up of The Living Annuity and an investment in Alexander Forbes Consolidator.

In this form:

- You' refers to the person named on this form as the annuitant/investor.
- Unless indicated differently, 'we' and 'us' collectively refer to the administrator (Alexander Forbes Individual Client Administration Proprietary Limited or Alexander Forbes for short) and the long-term insurer, who issued this policy (Alexander Forbes Investments Limited).
- 'Eligibility' refers to requirements you must meet to apply.
- 'Beneficiaries' refer to the people or organisations you nominate to receive the policy benefits on a living annuity when you die.
- Alexander Forbes refers to Alexander Forbes Investments Limited
- Administrator refers to Alexander Forbes Individual Client Administration (Pty) Ltd

Comprehensive Annuity comprises of:

1. The Living Annuity which is underwritten by Alexander Forbes Investments Limited.

An annuity is also referred to as a pension. A living annuity allows you to set your income level in line with South African legislation and regulations. A living annuity allows you to select a range of investments that will affect the funds that make up the annuity. The level of income that you choose is not guaranteed for the rest of your life. If you set an income that is too high, you may run out of funds if you live longer than expected, or if the return on investment is lower than needed to provide a sustainable income for life.

2. The Alexander Forbes Consolidator which is administered by Alexander Forbes Individual Client Administration (Proprietary) Limited.

It's an investment in portfolio of unit trusts with no administration fee in specified circumstances. It allows you to invest post-tax proceeds in various unit trusts and select a draw down level and frequency that suits your needs.

Who is able to apply?

You may choose the Comprehensive Annuity in these instances:

1. You have retired from your current retirement fund.
2. You are a beneficiary of a fund member, who has passed away.

Note: You need to have at least **R600 000** of your money to use for The Living Annuity, after you have taken any money in cash, paid any section 37D claims, and tax has been deducted and at least **R30 000** and/or a monthly contribution of R500 will be accepted for investment in the Alexander Forbes Consolidator. You can make contribution to your Alexander Forbes Consolidator but cannot make contributions to The Living Annuity.

Key points to understand about this form

In the form, you will give details about:

1. The annuitant/ investor (you)
2. Beneficiaries
3. Annuity income and regular withdrawal options
4. Investment details
5. Investment portfolio selection
6. Medical scheme details
7. Your financial adviser.

This application form provides important information that you need to understand. Please take time to fill in this application form carefully. The following guidelines will help you to complete this form:

- Only sign the form once you have filled in all the information. If you sign an incomplete application form, someone else could fill in wrong information, on your behalf, or information that you are not aware of.
- Complete all the sections. We will process this application form only if all sections have been completed.

Please read this document carefully. Contact us, or your financial adviser, if you have any questions. You should sign the form only if you have read and agreed to all the terms and conditions we've attached. The form is your contract with us. You must ensure that all the information is correct, and that all parts of the form are complete. We have the right to treat the information provided in the form as accurate and complete. If you make changes to information you have already filled in, you must sign next to each change.

Documents you must attach to this form

You must attach copies of the following documents to this form. We will start to process your application only when we have received all the documents we need.

- Certified copy of Identity document or Smart ID Card (if you are a South African citizen).
- If you are a South African citizen and your Identity document or Smart ID Card is not available, attach a certified copy of a valid passport (with no less than six (6) months to expiry) AND a valid reason why an Identity document or Smart ID Card could not be provided.
- Your medical scheme certificate of membership, if applicable to living annuity
- Your spouse's identity document or passport if you selected a spouse's income for the Just Lifetime Income portfolio
- The signed quote or proposal you received before completing this form, where you have selected the Just Lifetime Income portfolio
- Proof of payment (only required if payment is made by way of EFT, applicable to Alexander Forbes Consolidator)
- Self-certification. This is only required if you are born, resident, national or a citizen of another country other than South Africa
- SARS Withholding Tax on Interest Declaration: To be completed if the Investor is a non- resident.

One of the following:

- Your latest bank statement (not older than three months)
- A letter from your bank, on the bank's letterhead, confirming your bank account details (not older than three months)

Follow these steps

1. You need to fill out the form. You have the option of filling in this form electronically, and printing the electronic version of the form, to be signed.
2. You must sign the form and date it.
3. You must get your financial adviser to sign in the spaces provided.
4. Attach the documents requested to the completed form.
5. Keep the terms and conditions and the EAC disclosures attached, to refer to for any queries
6. Send the form to us, or deliver it to the address shown at the top of the form.

Delays in carrying out your instructions

Neither we nor your current fund is responsible for any losses that result from any delays you cause by:

- not filling in this form accurately and completely
- not giving us the documents we ask for

This includes losses in the value of the investment, and losses that occur because you may have to pay more tax than anticipated.

Personal Information, Privacy and Security

To find out how we protect your personal information, privacy and security, Please click on the link below:

<https://www.alexforbes.com/za/en/popia-clause-forms>

Charges

You will be charged the following fees on your living annuity:

- **An administration fee**, which is fixed, in accordance with the tables of fees.
- **Financial adviser fees** (if applicable). These fees are paid to your financial adviser, for initial and ongoing financial advice and service. You and your financial adviser need to agree to these fees. The fees appear on this application form.
- **Investment manager fees**. These fees are charged, and decided on, by the investment managers of the portfolios. These fees may differ between portfolios. These fees may be fixed and/or performance based. Some managers charge performance fees, if the returns on the investments managed by them, are more than a specified target. The fees appear in the fact sheets or other material that applies to the investments that you have chosen to invest in. As this is a comprehensive annuity, the investment manager fees might be referred to as a 'policy fee' in the policy document.

We are not responsible for any loss you, or anyone else, may suffer, if important information is left out of this document.

How to contact us

- If you want to ask us if we have your personal information, you can contact us at the telephone number shown at the top of the form.
- If your personal information is incorrect, we will change it, if you make us aware of this.
- For queries, you can contact us at investadmin@alexforbes.com.

Information officer

For compliance and information on the Protection of Personal Information (POPIA), please contact our information officer on the following email address – AFFundIO@alexforbes.com.

Complaints

- We would like to hear from you, if you have a complaint.
- You can do so in person, at any of our offices, by email at contactus@alexforbes.com, by phone on 0860 000 279 or +27 (0)11 669 7026, if you're outside South Africa, or by following our complaints process, on the website, at <http://www.alexforbes.com/za/en/contactus/complaints.aspx>.
- Please contact us, if you have any questions, or if you need more information.
- In the event that you are dissatisfied with how your complaints were handled, below are contact details of various Ombuds offices.

Important information about unit trust portfolios

Collective Investment Schemes (Unit Trusts) are generally medium to long-term investments. The value of participatory interests (units) or the investment may increase or decrease. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. The manager does not provide any guarantee, with respect to either the capital or the return of a portfolio. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of fees and charges, with maximum commissions, is available on request from us or from your financial adviser. Forward pricing is used.

Foreign securities within portfolios may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks; and potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to increase or decrease. Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk.

Prices are published daily in The Business Report (South Africa's National Finance Daily).

The valuation times and transaction cut-off times differ per manager, which details can be obtained from your financial adviser or us. You can obtain additional information on the proposed investment, free of charge, from brochures, application forms and the annual report and any half-yearly report, which are available from your financial adviser or us.

The complaints policy and procedure, as well as the conflicts of interest management policy, are available on our website. Associates of the Manager may be invested within certain portfolios, and the details thereof are available from the Manager.

The manager has the right to close certain portfolios to new investors, in order to manage them more efficiently, in accordance with their mandates. The calculation method and time periods of yields for the money market, bond and income portfolios differ per manager, which details can be obtained from your financial adviser or us. The rate of return is calculated on a total return basis, and the following elements may involve a reduction of the investor's capital, interest rates, economic outlook, inflation, deflation, economic and political shocks or changes in economic policy.

The levying of Performance fees differs per manager, which details can be obtained from your financial adviser or us.

A money market portfolio is not a bank deposit account. The price of a participatory interest may either be a marked-to-market value, or be targeted at a constant value. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument, and in most cases the return will merely have the effect of increasing or decreasing the daily yield, but in the case of abnormal losses, it can have the effect of reducing the capital value of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures, and in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed.

A fund of funds is a portfolio that invests in portfolios of collective investment schemes (unit trusts) that levy their own charges, which could result in a higher fee structure for the fund of funds. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.

Net asset value (NAV) is the total market value of the underlying assets in the Portfolio, including any income accrued, less any permissible deductions from the Portfolio. Permissible deductions include brokerage fees, auditor's fees, bank charges, trustee fees, value added tax, securities transfer tax, other levies and taxes, and the service charge levied by Alexander Forbes Investments. Participatory interest (unit) is the equal parts into which a Portfolio is divided, which represents a proportionate interest in every underlying asset of the Portfolio. The number of Units in your Investment Account depends on how much you invest, the market value of the underlying assets in the Portfolio and what the Unit Price is on the day that you buy the Units.

The website links for the details of the Manager, Manager's Trustee and Manager's Investment Manager, are available on the Funds availability lists, provided to you, by the administrator, your financial adviser, or alternatively, us.

The Manager and Trustee are registered and approved under the *Collective Investment Schemes Control Act (No. 45 of 2002)*. Alexander Forbes Limited is a member of the Association for Savings and Investment South Africa (ASISA).

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Comprehensive Annuity Application

Your personal information

Compulsory to supply the following information:

Natural person: Local Natural person: Foreign Natural person: Refugee Natural person: Asylum Seeker
 Sole proprietor

Legal status

Consenting age Minor Estate late Under administration/Insolvent

Personal and contact details

Surname

First names

Maiden name

Previous surname

Preferred name

Title Prof Dr Mr Mrs Ms Other (specify)

Gender Male Female Marital Status Single Married Divorced Widowed

ID number

Date of birth

Passport number

Date of expiry

Country of issue

Nationality/Country of birth

Country of primary residence

Are you a citizen of a country other than SA? Yes No

Citizenship 1

Citizenship 2

Citizenship 3

Income tax number

Revenue office

Country of residence for tax purposes

Full names of alternative beneficiaries	Identity number (passport, if foreign national)	Date of birth	Relationship	Percentage
		D D M M Y Y Y Y		%
		D D M M Y Y Y Y		%
		D D M M Y Y Y Y		%
		D D M M Y Y Y Y		%
		D D M M Y Y Y Y		%

Section 2 | Investment details (the minimum investment amount is R600 000)

How much money are you going to invest? R

Payment method

Payment by direct deposit Unit transfers can only be made to portfolios available within the administrative platform.

Please email the Recognition of Transfer (ROT) for completion to zzNewBusinessROT@alexforbes.com

Compulsory to supply the following information:

Source of funds*

Where do the funds you are investing come from?

Retirement Fund Savings

Source of income*

Where does your income come from?

Retirement Fund Savings

*Source of funds and/or source of income is an anti-money laundering requirement as prescribed by the *Financial Intelligence Centre Act 38 of 2001, as amended*.

Our banking details

In accordance with the requirements under the *Financial Intelligence Centre Act 38 of 2001, as amended (FICA)*, we do not reflect our banking details on our forms. To meet our obligations in this regard, we will first establish and verify your identity, before your financial adviser will send our banking details to you.

Information from the transferring fund

Registered name of insurer/source of funds

FSCA fund registration number

Is this from an existing annuity?

Yes No

Was a portion taken at retirement?

Yes No

Policy number

Contact number

Section 11 | Investment Portfolio Selection (single premium and recurring)

I understand and acknowledge that my split of portfolios is my initial investment split and that over time the proportions in the various portfolios will inevitably change due to different investment returns. I understand, acknowledge and agree that it is my obligation to monitor the overall proportions in the various portfolios and make changes where and when appropriate.

If you wish to phase in your investment do not complete the below section, only complete the section under “Phasing in the initial investment” on the next page. You will need a fund availability list in order to complete this section. This is available from your financial planner.

Fund name	Lump sum	Recurring Contributions	Percentage
		<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
		<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
		<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
		<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
		<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
		<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
	Total	1 0 0 %	1 0 0 %

Notes:

- The total of the above selected unit trusts must equal 100%.
- Due to exchange-control restrictions there may be a delay in transferring money offshore. Pending the transfer, the money may be invested in the AF Investments Superior Yield Unit Trust.
- Should any unit trust that you have selected be capped or closed to new or recurring business, the money will be invested in the AF Investments Superior Yield Unit Trust pending a new investment instruction from you.
- Should other South African unit trusts be selected, the name of the unit trust needs to be specified and your financial services provider (intermediary) needs to ensure that investment in the unit trust is available, i.e. that investment in the unit trust is not capped or closed.

Section 12 | Phasing in the initial investment

Do you want immediate¹ or delayed² phasing in?

Immediate Delayed

Over what period do you want the investment to be phased in?

3 Months 6 months 9 months 12 months

Note:

- 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.
- 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.
- The balance of the investment that does not require phasing in will be invested once off in the relevant portfolio you selected.

Please select one portfolio you wish to invest in and then phase out from:

Investment portfolio

%

If you do not wish to phase out 100% of your investment value, please indicate the Rand value that you wish to phase out from the above portfolio

R

Please indicate the portfolio and the percentage of your money you wish to phase in to:

Investment portfolio

Percentage

1	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %
2	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %
3	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %
4	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %
5	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %

Section 17 | Financial adviser

Complete this section, if you are appointing the person below as your financial adviser on the Comprehensive Annuity. The value of getting financial advice from a qualified, professional financial adviser cannot be underestimated and is highly recommended.

They:

- are experts in their field and are dedicated to helping others reach their financial goals
- gather information that is relevant to develop a financial roadmap for you and make objective decisions on the most appropriate route to take
- assess the likelihood of reaching your goals and aspirations in retirement and help you structure your affairs to get maximum benefit from your hard-earned savings
- will also assess your other needs in retirement and make appropriate recommendations.

Share call number: 0860 100 444 **Email address:** iac@alexforbes.com **Postal address:** PO Box 785451, Sandton, 2146

Name of your financial adviser

Practice name

Financial services provider (FSP) licence number

Adviser code

Contact details

Cell

Work

Email

Financial adviser fees (excluding VAT)

The maximum advice fees for financial advisers are as follows:

Complete the following section, together with your financial adviser:

- Initial advice fee that you have agreed to with your financial adviser [] % of assets **OR**
Upfront rand amount R [] . []
- Annual advice fee that you have agreed to with your financial adviser [] % of assets per year
- Initial advice fee on recurring contributions that you have agreed to with your financial adviser [] % of assets **OR**
Rand amount agreed to R [] . []

If you have chosen to invest in one, or more, of the portfolios listed in this form, please choose how your annual advice fees must be paid:

- Proportionately (to the assets held in each portfolio) from all your portfolios
- From the following selected portfolios

[]

Note: If the fees deplete the investment in the above portfolios, or you elect to switch out of the above portfolios, the fees will be paid proportionately from all your portfolios.

Your full name

Signature

Date [] [] [] [] [] [] [] []

Financial adviser's full name

Financial adviser's signature

Date [] [] [] [] [] [] [] []

