
Comprehensive Annuity

Alexander Forbes, 115 West Street, Sandton, 2196

PO Box 787240, Sandton, 2146

Tel: 0860 664 444

Email: investadmin@alexforbes.com

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).

Are you a resident for tax purposes anywhere other than SA? ☐ Yes ☐ No

If you are born, resident, national or a citizen of another country other than South Africa, please complete the Self Certification form.

If you are a non-resident for tax purposes, please also complete the SARS Withholding Tax Declaration form.

☐ You confirm you are a competent person for the child (that you can make and consent to any decision for the child). You therefore consent to us processing the child's personal information.

[illegible]

☐ Employed ☐ Unemployed ☐ Self-employed ☐ Commission earner

[illegible]

For a detailed list, [CLICK HERE](#).

Contact details

☐ I opt to receive all future correspondence, in respect of all my investments by **e-mail**.

☐ I opt to receive all future correspondence, in respect of all my investments by **post**.

The following formats are available for statements, payslips and tax certificates (Select ONE option):

☐ InfoSlips ☐ PDF

Residential address[illegible][illegible][illegible][illegible][illegible][illegible]

Postal address

[illegible]

| | | | |

[illegible]

| | | | |

— 43 —

Contact details

[illegible][illegible]

| | | | | | | | | |

[illegible][illegible][illegible][illegible][illegible]

| | | | |

— 42 —

Next of kin's contact details

| | | | |

[illegible]

| | | | | | | | | |

Person acting on behalf of an investor

Resolution/Signing authority/Mandate ☐ Yes ☐ No

Surname

First names

Title ☐ Prof ☐ Dr ☐ Mr ☐ Mrs ☐ Ms ☐ Other (specify) _____

Identity number/passport number

Contact details

Cell

[Home](#)

Work

Email

Payment Instruction

Your banking details will be used to pay your annuity, regular withdrawal and for your debit order instructions

Please ensure that the bank account details are for your own account. We will not pay any person, other than you. Attach a copy of a bank statement or letter from the bank (not older than three (3) months), to confirm the banking details below.

Account holder's name

Name of bank

Name of branch

Branch code

Account number

Type of account

☐ Current ☐ Savings ☐ Other (specify)

If you do not give complete and correct information about banking details, there might be a delay in making payment.

Section 1 to 8 is applicable to The Living Annuity

Section 1 | Beneficiary details

Please fill in the details for each beneficiary. If you do not nominate any beneficiaries, the proceeds of the living annuity will be paid to your estate.

- You (the annuitant) are the only person who can nominate beneficiaries.
- The total percentage allocation must add up to 100%.
- No decimals (such as 33.3%) are allowed in the percentage allocations.
- If the percentage is lower than 100%, the balance will be paid to your estate. If it's higher than 100%, it will be paid proportionately to your beneficiaries.
- Payment will be made in line with the last beneficiary nomination registered with us.
- 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 the nominated beneficiaries. The Just Lifetime Income payment is made to the main member's living annuity up to the month of death.
- If any of the beneficiaries listed below are minor children, you confirm that, by providing their details, you are legally competent to make decisions and give instructions on their behalf. By signing this application form, you give us permission to process the child's personal information.

Full names of beneficiaries	Identity number (passport, if foreign national)	Date of birth	Relationship	Percentage
		<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div>		
		<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div>		
		<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div>		
		<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div>		
		<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div><div>Y</div><div>Y</div></div>		

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

[illegible][illegible]

☐ Yes ☐ No

☐ Yes ☐ No

[illegible][illegible]

Each year you can choose how much income you want to receive, within regulated limits of between 2.5% and 17.5% of the amount in your pension pot.

How often do you wish to receive your annuity?

☐ Every month ☐ Every three months, in advance ☐ Every six months, in advance ☐ Every year, in advance

[illegible]

Please indicate from which portfolios your annuity income must be paid:

[illegible]

When calculating the income tax on your living annuity, we use the income tax tables, assuming that you have no other source of income. If you

please provide us with that rate:

--	--	--	--

 % If not indicated, we will deduct tax in accordance with income tax legislation.

Please indicate below if you wish to transfer the underlying investments to the Living Annuity Policy rather than transfer cash. The benefits are that

I would like all the units in the investment portfolios from my current fund or living annuity transferred to The Living Annuity and

☐ **Option 1** reinvested in line with my instruction contained in section 6 (investment portfolio section)

Please note: Transfers can only be made to portfolios available on the administrative platforms.

Notes:

1. If a portion of the underlying investments is cash, you must complete the Investment Portfolio Selection section. The cash will then be invested according to the portfolio(s) you have selected once it has been received.

-

Section 5 | Investment portfolio selection

This section must be completed if this is a new application, if your investment or a portion of your investment is cash and/or if you elected to have the underlying investments transferred to your new investment portfolio selection (Section 4 option 2).

Investment portfolio		Percentage			
1					%
2					%
3					%
4					%
5					%
Total		1	0	0	%

Notes:

1. The total of the above selected investment portfolios must equal 100%.
2. A maximum of five investment portfolios may be selected. The Living Annuity can invest in any of the investment portfolios listed in addendum B by allocating 70% to any local portfolio(s) and 30% to any global portfolio(s) or 100% to any local or combined portfolio(s). The combined portfolios are made up of 75% local and up to 25% global components, depending on the risk of the portfolio.
3. Your investment portfolio selection must comply with the exchange-control restrictions by the SA Reserve Bank, i.e. a maximum of 30% of the investment may be allocated to any global portfolio(s).
4. 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.
5. Should the default portfolio not be available or should any portfolio that you have selected be capped or closed to new or recurring business, the money will be invested in the Banker Portfolio pending a new investment instruction from you.
6. Should 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.
7. The portfolios in the Alexander Forbes Profile and AF Lifestage Portfolio Ranges listed under the Investment Portfolio Selection section are established and maintained by the relevant issuer on the advice of Alexander Forbes Financial Planning Consultants (Pty) Ltd, and are only available if Alexander Forbes Financial Planning Consultants (Pty) Ltd is your financial services provider (intermediary). You are obliged to inform the issuer in writing when Alexander Forbes Financial Planning Consultants (Pty) Ltd is no longer your appointed financial services provider (intermediary). Upon receipt of this as well as receipt of the switch form, the issuer will amend your investment portfolio selection. Should the issuer not receive this notification and/or switch form, it will be assumed by the issuer that you are still being advised by Alexander Forbes Financial Planning Consultants (Pty) Ltd and you will remain invested in the AF Profile Range and/or AF Lifestage Range portfolios and continue to pay the agreed advice fee to Alexander Forbes Financial Planning Consultants (Pty) Ltd.

Section 6 | Just Lifetime Income portfolio

(Advice is compulsory when you select the Just Lifetime Income portfolio)

Complete this section where you have chosen to invest in the Just Lifetime Income portfolio

Investment amount	R								Quote number								
-------------------	---	--	--	--	--	--	--	--	--------------	--	--	--	--	--	--	--	--

The minimum payment method			years
----------------------------	--	--	-------

(please complete)

About your spouse

Name and Surname

ID number

| | | | | | | | | | | | |

Date of birth

D D M M Y Y Y Y

Passport number

| | | | |

Country of issue

| | | | | | | | | | | | | |

Date of expiry

| D | D | M | M | Y | Y | Y | Y |

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

			%
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53			
54			
55			
56			
57			
58			
59			
60			
61			
62			
63			
64			
65			
66			
67			
68			
69			
70			
71			
72			
73			
74			
75			
76			
77			
78			
79			
80			
81			
82			
83			
84			
85			
86			
87			
88			
89			
90			
91			
92			
93			
94			
95			
96			
97			
98			
99			
100			

Where the Just Lifetime Income portfolio payment must be made

Please indicate into which portfolios your Just Lifetime Income payment must be made:

☐ Proportionally (to the assets held in each portfolio) into all your portfolios

☐ Other (specify from the investment portfolio selection in section 6 above)

Note:

The details in the application form need to be the same as in the signed quote. If they differ, we will either request you to sign a new quote or correct the details in the form.

Phasing in is not allowed into or from the Just Lifetime Income portfolio.

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

When you, the annuitant, die, and 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. Refer to the terms and conditions.

Section 9 | Investment Amount for the Alexander Forbes Consolidator

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

zzNewBusinessROT@alexforbes.com Please note:

1. Only a single premium of at least R30 000 and/or a monthly contribution of R500.00 will be accepted for investment in the Alexander Forbes Consolidator.
2. If you are making a deposit into the AF Consolidator account kindly use your South African identification number as reference when making your deposit. This may assist us in identifying your deposit

Compulsory to supply the following information:

Where do the funds you are **investing** come from?

- | | | | |
|--|---|--|---|
| <input type="checkbox"/> Bonus (Annual and ad-hoc) | <input type="checkbox"/> Business earnings | <input type="checkbox"/> Company sale or sale of interest in company | |
| <input type="checkbox"/> Court-order | <input type="checkbox"/> Divorce settlement | <input type="checkbox"/> Donation | <input type="checkbox"/> Gift |
| <input type="checkbox"/> Inheritance | <input type="checkbox"/> Loan | <input type="checkbox"/> Maintenance | <input type="checkbox"/> Maturing investment |
| <input type="checkbox"/> Pension | <input type="checkbox"/> Property sale | <input type="checkbox"/> Retirement lump sum (1/3) | <input type="checkbox"/> Sale of other asset excl. property |
| <input type="checkbox"/> Sale of shares | <input type="checkbox"/> Savings | <input type="checkbox"/> Sole proprietor | <input type="checkbox"/> Winnings |
| <input type="checkbox"/> Salary | <input type="checkbox"/> Commission | | |

Where does your **income** come from?

- | | | |
|---|--|--|
| <input type="checkbox"/> Annuity payments | <input type="checkbox"/> Business earnings | <input type="checkbox"/> Commission |
| <input type="checkbox"/> Consultancy income | <input type="checkbox"/> Profit income / Revenue share | <input type="checkbox"/> Grants |
| <input type="checkbox"/> Interest income | <input type="checkbox"/> Maintenance | <input type="checkbox"/> Rental income |
| <input type="checkbox"/> Royalty income | <input type="checkbox"/> Dividend income | <input type="checkbox"/> Salary |
| <input type="checkbox"/> Scholarship | <input type="checkbox"/> Trust income | |

***This information is required by the *Financial Intelligence Centre Act 38 of 2001, as amended*, to identify potential money laundering. We reserve the right to request documentary proof of your source of funds and/or source of income, as indicated above.**

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

A certified bank statement must be attached for verification of details below.

R | | | | | | | | . | | |

Account holder's name

[illegible]

Name of bank

[illegible]

Name of branch

[illegible]

Account number

Branch code

[illegible]

Type of account

- [illegible]

Any investment value provided on withdrawal from or on termination of an investment including a policy and retirement product are calculated taking into account the payment and allocation of the last debit order or in the case of a single lump sum, the lump sum. The policyholder/ account holder/fund member agrees that if the last debit order collected or the lump sum is returned to the bank from which it was debited, the Administrator will have the right to debit the bank account into which the debit was recollected by the bank in order to recover the amount that was returned to the bank account.

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"/>	<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"/> <input type="text"/> %
2	<input type="text"/>	<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"/> <input type="text"/> %
4	<input type="text"/>	<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"/> <input type="text"/> %

Section 13 | Regular Withdrawal Portion

Please select the frequency for your income payments:

☐ Monthly in Arrears ☐ Quarterly in Advance ☐ Half-yearly in Advance ☐ Yearly in Advance

You may choose your income as an amount of R or a percentage of the market value %

Where the income must be paid from

Please indicate from which portfolios your income must be paid

☐ Proportionally (to the assets held in each portfolio) from all your portfolios[illegible]

If you choose for you income to be paid out a specified portfolio, please ensure there are sufficient funds available for the annuity to be paid.

Note: Investments with a debit order arrangement

If you instruct us to pay you the full value of your investment, less than 45 days from the last contractual debit order transaction date ("that date"), the amount of the last debit order will be subject to a 45 day clearance period from that date. The value of your investment less that amount will be paid to you within the normal time frames. The amount of the last debit order will be paid to you after the expiry of the 45 day debit order clearance period. If you instruct a full withdrawal but opt to continue with the debit order, any uncleared debit order will be subject to the same process as above.

Section 14 | Receipt of Regular Withdrawal Payments

I, the undersigned, request the administrator to pay all withdrawal proceeds to my account as indicated above. Debit order authorisation (For monthly recurring premiums).

I, the undersigned, request the administrator to draw against my account the debit order investment amount in terms of this application form on the first working day of each month. All such withdrawals from my account will be treated as though they have been signed by me personally, and I request the bank to debit my/our account with these withdrawals.

Authorised signatory _____

Date | D | D | M | M | Y | Y | Y | Y

Name of authorised signatory

[illegible]

Withholding tax declaration

Withholding Tax on Dividends was introduced in 2012, and requires regulated intermediaries (such as Alexander Forbes) to withhold tax from dividend income, at a rate of 20%. Your tax residency determines how we deal with the taxation of dividends, interest and income from Real Estate Investment Trusts (REITS).

Generally, individuals, who are South African residents, are not exempt from withholding tax on dividends, and must not complete the Declaration of Exemption. Dividends tax will be withheld from such individuals, even if a Declaration of Exemption form is submitted in error.

Certain investors will be exempt from withholding tax on dividends, while others may qualify for a reduced rate. It is your responsibility to advise

Alexander Forbes, if you qualify for tax exemption or a reduced rate. If you are unsure about your tax residency, please contact your tax adviser.

For notification of exemption, please complete and sign Declaration of Exemption of this application form.

If you are a non-South African resident, and you qualify, or want to qualify for a reduced rate, you should not complete this form. Please request the DTD(RR) declaration from your financial adviser or our Client Contact Centre.

It is the investor's responsibility to inform Alexander Forbes, in writing, of any circumstance changes.

It is imperative that you complete and return the declaration(s) to Alexander Forbes. If you fail to do so, the default rate of 20% will apply.

Dividends paid to natural persons who are residents from local Real Estate Investment Trusts (REITs) are taxable dividends and will be taxed at the person's marginal rate of tax. No withholding tax will be applied.

Foreign tax resident

This section only applies if you are tax resident in a country other than, or in addition to, South Africa. Your tax position, as a foreign tax resident, is as follows:

- Unless you qualify for a reduced* dividends tax rate, we will withhold dividends tax at a rate of 20% on local dividends. You are exempt from dividend tax on foreign dividends, in terms of Section 64F(1)(j) of the *Income Tax Act*.
- We will withhold withholding tax on interest (WTI) at a rate, of 20% on local interest. You may qualify for a reduced* WTI rate. If you were physically present in South Africa for a period of 183 days or more during the twelve (12) month period before the date on which the interest is paid, you are exempt from WTI, in terms of section 50D(3)(a) of the *Income Tax Act*.
- Income from a REIT will not form part of your taxable income, for purposes of normal income tax, but we will withhold dividends tax at the dividends tax rate that applies to you.
- You may qualify for a reduced dividends tax rate, and/or WTI rate, if the Agreement for the Avoidance of Double Taxation (DTA) between South Africa and your country of residence makes provision for a reduced rate.

Section 15 | External Transfer Authority

Transfers can be made to portfolios available on this product and administrative platform. Please refer to the fund availability list.

To transfer your existing unit trusts to the AF Consolidator (minimum transfer value of R30 000), you must complete this section.

Name in which existing unit trusts are held:

[illegible]

Notes:

- You have to cancel all debit order instructions with the management companies before submitting the transfer request.
- The Eight Schedule of the *Income Tax Act 58 of 62* (the Act) governs the payment of capital gains tax, in respect of your unit transfer, the administrator will endeavour to obtain the weighted average price of the units from the various unit trust companies. Should the administrator be unsuccessful in obtaining the weighted average price from the various unit trust companies, the administrator will report any capital gain/loss from the date these units are received from the various unit trust companies. For this reason, it is important that you obtain a capital gains tax certificate from the unit trust companies you are transferring from.
- Please attach the following documents to this Application Form:
 - Copies of your latest management company statements reflecting the relevant transfer details
 - Original unit trust certificates which were issued on original investments (should you be unable to provide the original certificates, you will have to provide an indemnity)
 - FICA documents as listed in the FICA Addendum for individuals

[illegible]

Section 16 | Administration Fees for the Comprehensive Annuity

1. Please refer to Annexure B of the Living Annuity terms and conditions for the Administration fees.
2. No administration fees will be levied in respect of investments administered in terms of the AF Consolidator, subject to the following conditions being met:
 - 2.1 You must have an existing product administered by the Administrator in terms of which the administrator levies an ongoing administration fee and in terms of which Alexander Forbes Financial Planning Consultants (Pty) Ltd levies an advice fee;
 - 2.2 Should you terminate, transfer, and/or withdraw investments from your existing product, you shall from that date be liable to pay all relevant fees in respect of the units/participating interests held in the AF Consolidator, in terms hereof as listed below:
 - 2.2.1 The administrator must at all relevant times continue to be entitled to and actually receive the platform fee in respect of the investments administered in terms of the AF Consolidator. If the administrator at any point in time no longer receives the platform fee in relation to a specific investment, you will at that point be entitled to switch your investment to a Collective Investment Scheme for which the administrator does receive a platform fee, within 1 month after written notice by the administrator that it no longer receives the platform fee in relation to a particular investment;
 - 2.2.2 If you fail to switch to a Collective Investment Scheme in terms of which the administrator receives a platform fee, that portion of the investments no longer meeting the platform requirement will be administered in terms of and be subject to the standard terms and conditions and the administrator will levy its normal administration charges on such investments;
 - 2.3 Existing investments administered under the Personalised Portfolio Plan as at 1 August 2008 and transferred to the AF Consolidator will still be subject to the normal administration fee;
3. In terms of 2.2 above please refer to Annexure B of the Alexander Forbes Consolidator terms and conditions (administrative mandate) for the Administration fees

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.

- 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.

Name of your financial adviser

Practice name

Financial services provider (FSP) licence number	Adviser code

Cell Work

Email

The maximum advice fees for financial advisers are as follows:

■ 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 [] [] [] [] [] . [] []

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

[illegible]

Your full name

Date | | | | | | | |

Financial adviser's full name

Date | D | D | M | M | Y | Y | Y | Y

Your financial adviser must fill in this part of the form.

By signing this section of the form, I confirm that:

- Financial adviser's full name

[illegible]

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

By signing this page, you confirm and agree that:

14. To ensure efficient handling of your application, it is important that all the initial stated requirements be supplied together with the completed application form. You agree to provide all documentation and information required in terms of the *Financial Intelligence Centre Act 38 of 2001*, as amended ("FIC Act"), and understands that Alexander Forbes and the Administrator, as an Accountable Institution ("AI"), is prohibited from processing any business transactions on the Client's behalf until all such documentation and information has been received as part of its customer due diligence procedures. We may also at any time require additional information to meet our statutory obligation in this regard as part of our due diligence procedure. Your prompt response to our requests, where the information form is incomplete or we have outstanding documentation or both, will assist us to meet your expectations.

15. Your living annuity policy is subject to terms and conditions, as determined by the Administrator, Alexander Forbes Investments and governing legislation, as amended from time to time. You agree that, in the event of conflict between the terms and conditions and legislation, the legislation will always apply.
16. This application form, together with the terms and conditions of the Living Annuity, together with all supporting documents attached and any ongoing instructions signed by you in the administration of this policy, is the contract between you and Alexander Forbes.
17. 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. The key features applicable are contained in an attachment to the terms and conditions.
18. By your signature hereto, you confirm that the terms and conditions of the Living Annuity and the EAC disclosure have been given to you.

19. You understand, and agree, that the application form, together with the administrative mandate, administration fees disclosure, general disclosure notice, self-certification, and any other supporting documents, form the basis of my agreement with the administrator.
20. By your signature hereto, you confirm that the terms and conditions (administrative mandate) of the Alexander Forbes Consolidator and the EAC disclosures have been given to you.

[illegible]

Date | | | | | | | | |

Annexure 1 – Declaration of exemption

Please fax or e-mail the completed form to our Client Contact Centre.

Email address: investadmin@alexforbes.com

Fax number: 011 263 1227

Notes on completion of this form:

- This form should be completed by the beneficial owner of dividends for the exemptions from dividends tax referred to in section 64F read with sections 64FA(2), 64G(2) or 64H(2)(a) of the *Income Tax Act, 1962* (Act No 58 of 1962) (the Act) to apply.
- To qualify for an exemption you should submit this declaration and written undertaking to the withholding agent (declaring company or regulated intermediary) within the period required by the latter (provided it is before payment of an affected dividend). If you don't the full 15% dividends tax will be withheld.
- Non South African residents who want to qualify for a reduced rate should not complete this form. Please request the DTD(RR) declaration from your financial adviser or our Client Contact Centre.

Beneficial Owner

Investor number

[illegible]

Full names and surname/registered name

[illegible]

Nature of person/entity

- ☐ Individual
 ☐ Trust
 ☐ Listed company
 ☐ Unlisted company
☐ RSA government, provincial administration, municipalities
 ☐ Retirement fund (pension, provident, benefit, RA etc)
☐ Other (if selected please provide a description/explanation of nature of the entity person)
 ☐ South African Resident
 ☐ Non-resident

ID number

| | | | | | | | | | | |

Date of birth

D D M M Y Y Y Y

Passport number

| | | | |

Country of issue

| | | | | | | | | | | | | |

Date of expiry

	D	D	M	M	Y	Y	Y	Y
--	---	---	---	---	---	---	---	---

Country of residence for tax purposes

[illegible]

Income tax number

Tax office

[illegible]

Reason Exemption

- | | |
|--------------------------|---|
| <input type="checkbox"/> | Paragraph (a) - A company which is resident in South Africa. |
| <input type="checkbox"/> | Paragraph (b) - The government provincial government or municipality (of the Republic of South Africa). |
| <input type="checkbox"/> | Paragraph (c) - A public benefit organisation (approved by SARS in terms of section 30(3) of the act. |
| <input type="checkbox"/> | Paragraph (d) - A trust contemplated in section 37A of the act (mining rehabilitation trusts). |
| <input type="checkbox"/> | Paragraph (e) - An institution, body or board contemplated in section 10(1)(cA) of the act. |
| <input type="checkbox"/> | Paragraph (f) - A fund contemplated in section 10(1)(d)(i) or (ii) of the act (pension fund, pension preservation fund, provident fund, provident preservation fund, retirement annuity fund, beneficiary fund or benefit fund) |
| <input type="checkbox"/> | Paragraph (g) - A person contemplated in section 10(1)(t) of the act (CSIR, SANRAL). |
| <input type="checkbox"/> | Paragraph (h) - A shareholder in a registered micro-business, as defined in the sixth schedule to the act, to the extent that the aggregated amount of the dividends paid by that registered micro-business to its shareholders during the year of assessment in which that dividend is paid is not more than R200 000. |
| <input type="checkbox"/> | Paragraph (i) - A person that is not a resident and the dividend is a dividend contemplated in paragraph (b) of the definition of 'dividend' in section 64D (a dividend on a foreign company's shares listed in SA, such as dual-listed shares). |

[illegible]

Signature _____

[illegible][illegible]

Signature _____

[illegible]

7217-F-2020-10-27