

# Financial Services Provider Application

Wealthport (Pty) Ltd (2012/025878/07)

Wealthport (Pty) Ltd ("Wealthport") is an Authorised Financial Services Provider (FSP No. 44158)

Ballyoaks Office Park, 35 Ballyclare Drive, Bryanston • Postal address: Private Bag 108, Bryanston, 2021

Contact number: 010 593 3103 • Facsimile: 087 231 6972 • Email: [admin@wealthport.co.za](mailto:admin@wealthport.co.za)



## Important Information:

- Please read the latest Terms and Conditions applicable to this application. This is available from the Client Services Centre at 010 593 3103 or at [www.wealthport.co.za](http://www.wealthport.co.za)
- Please submit applications for processing to [admin@wealthport.co.za](mailto:admin@wealthport.co.za) or fax to 087 231 6972.

## 1. Financial Services Provider ("FSP") details

Please supply FICA documents as per the Wealthport FICA requirements list.

Name of FSP:

FSP license number:

Licensed as:  Category I FSP  Category II FSP

Type of entity:  Company  CC  Sole Proprietor  Partnership

Registration number:

Trading name:

Tax number:

VAT registered:  Yes  No

VAT number:

Listed entity:  Listed  Unlisted

### Physical address:

Unit number:  Complex name:

Street number:  Street / Farm name:

Suburb / District:  Postal code:

City / Town:

Postal address: Same as above? Please tick this box.

Postal code:

### Authorised individual details:

Title:

First name:

Surname:

Email address:

Cell phone number:

Other contact number:

## 2. FSP bank details and commission payment

Please provide the details of the FSP bank account into which commissions should be paid. This bank must be the bank account of the FSP and not an account in the name of the Financial Advisor / Representative.

Account holder:

Bank:

Branch:

Branch code:

Account number:

Account type:  Current  Savings  Transmission

**Please note that payments to third party bank accounts are not permitted**

## 3. Key individual details

Please copy this section if more than two key individuals' details must be provided.

Title:

First name:

Surname:

Nationality:

ID number:

Title:

First name:

Surname:

Nationality:

ID number:

## 4. Compliance Officer details

Compliance Officer type:  Internal Compliance Officer  External Compliance Officer

Company name:

Registration number:

Title:

First name:

Surname:

Contact number:

Email address:

## 5. Financial Advisor (“IFA”) details

This section must be completed by each Financial Advisor/Representative of the FSP who wishes to conduct business with Wealthport on behalf of Clients. This section can be copied and attached if needed.

Please supply FICA documents as per the Wealthport FICA requirements list.

Title:	<input type="text"/>
First name:	<input type="text"/>
Surname:	<input type="text"/>
Cell phone number:	<input type="text"/>
Contact number:	<input type="text"/>
Email address:	<input type="text"/>
Nationality:	<input type="text"/>
ID number:	<input type="text"/>
Date of birth:	<input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> / <input type="text" value="M"/> <input type="text" value="M"/> / <input type="text" value="D"/> <input type="text" value="D"/>
Years at current FSP:	<input type="text"/> <input type="text"/>
Years in Financial Services industry:	<input type="text"/> <input type="text"/>

### IFA Secure Online access:

You will receive access to an online profile. Your login details will be emailed to you as soon as the profile has been created. Online access will allow you to view your Clients’ investment details and download statements online, at any time.

### Correspondence:

All correspondence will be sent by email to the address on record. It is your responsibility to keep your contact details up to date. Correspondence may be sent to you as well as your Client (where applicable).

## 6. Financial Advisor Assistant details

This section must be completed for each Financial Advisor. This section can be copied and attached if needed.

Please supply FICA documents as per the Wealthport FICA requirements list.

Title:	<input type="text"/>
First name:	<input type="text"/>
Surname:	<input type="text"/>
Cell phone number:	<input type="text"/>
Contact number:	<input type="text"/>
Email address:	<input type="text"/>
ID number:	<input type="text"/>
Date of birth:	<input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> / <input type="text" value="M"/> <input type="text" value="M"/> / <input type="text" value="D"/> <input type="text" value="D"/>

### Financial Advisor:

Name and Surname:	<input type="text"/>
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### IFA Assistant Secure Online access:

You will receive access to an online profile. Your login details will be emailed to you as soon as the profile has been created. Online access will allow you to view your IFA’s Clients’ investment details and download statements online, at any time.

## 7. Consent

Certain management companies may request from Wealthport the personal information of FSP's who have placed investments with them via the Wealthport platform, as to enable them to support FSP's and provide information on the management company's investment portfolios.

Please indicate whether Wealthport may, on request from such a management company, disclose your personal information:

Yes     No

*Wealthport will not disclose your personal information to any third party, except where permitted or required by law or for which you have provided your consent.*

## 8. FSP/Financial Advisor declaration

- I confirm that I have read and understand the latest Terms and Conditions governing this agreement as published on the Wealthport website, as well as the Financial Service Provider latest Terms and Conditions as contained in this application form. I understand the importance of having read and questioned the latest terms and conditions where anything is unclear in order to be fully aware of the detail contained in the latest terms and conditions.
- I confirm that all information provided herein is true and correct and I will advise Wealthport in writing should any of the details change subsequent to signature hereof.
- It is the FSP's responsibility to evaluate and ensure that all representatives and employees involved in the marketing of Wealthport products act in accordance with all applicable legislative provisions as well as with the latest Wealthport Terms and Conditions as contained in the latest Terms and Conditions Document published on the Wealthport website.
- The FSP takes full responsibility for advice given to potential or current Clients by the FSP's Representatives and will maintain records thereof in accordance with appropriate legislation.
- Wealthport reserves the right to check the status of the Financial Advisor's and Representative/s license with the Financial Services Board directly and to prevent transactions from proceeding and commission from being paid to the Financial Services Provider should the information received from the Financial Services Board indicate that the FSP no longer complies with the required product and product sub-category license requirements.
- I hereby confirm that the FSP and any of its representatives under this agreement is appropriately licensed with the Financial Services Board directly in terms of the Financial Advisory and Intermediary Services Act, No 37 of 2002 ("FAIS Act") for the products and product sub-categories offered to Clients via the Wealthport platform. The FSP agrees to inform Wealthport immediately upon any change in license status.
- I acknowledge and confirm that, in my capacity as the primary accountable institution, I have established and verified the identity of the Client and all other applicable parties in accordance with Section 21 of the Financial Intelligence Centre Act, No 38 of 2001 ("FICA Act") and will keep records of the required documents according to the provisions of Section 22 of the FICA act.

FSP signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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Financial Advisor /  
Representative signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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## 9. Wealthport Administration Fees

- Initial fee: None
- Standard annual administration fees:

All investment values	0.5% per annum (plus VAT)
Wealthport may change these fees from time to time with 3 (three) months' prior written notice.	

The Wealthport administration fees will be calculated on the daily market value of each Client's investment portfolio and deducted in arrears on a set date each month, by means of a rand amount sale processed on each Client's investment portfolio. Wealthport will calculate the monthly fee owed by a Client and if the fee amount is less than R20 (plus VAT) for an individual portfolio a minimum fee of R20 (plus VAT) will apply. Wealthport will deduct the annual fee proportionally across all funds within a single portfolio. Wealthport may receive a rebate which will be passed on to the Client.

- AGREED annual administration fees (if applicable):

First R0 – R3 million		%	per annum (plus VAT)
Above R3 million		%	per annum (plus VAT)
Wealthport may change these fees from time to time with 3 (three) months' prior written notice.			

**Terms applicable to agreed fees:**

I understand and agree that

- ✓ the aforementioned agreed Wealthport administration fees will apply to all my clients' contracts and will be disclosed to my clients and agreed to in writing on all investment application forms;
- ✓ annual administration fees agreed with Wealthport may never exceed the standard Wealthport administration fee of 0.5% per annum plus VAT.
- Retirement fund portfolios may attract an additional governance fee per portfolio as and when approved by the fund Board of Trustees. Wealthport will provide prior written notice to the Member of any such fee being levied.
- Clients who are invested in an ETF, will pay a 0.1% (plus VAT) ETF Broker fee when purchasing, selling or switching an ETF. ETF broker fees may change from time to time. Prior written notice will be provided to the Client of any such change.

FSP signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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Wealthport representative signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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Wealthport representative name: \_\_\_\_\_

Designation: \_\_\_\_\_

## Financial Services Provider latest terms and conditions

### Interpretation

"FSP" (Financial Services Provider) refers to a natural person, legal person or partnership which is licensed by the Financial Services Board to provide advice and/or intermediary services to Clients in terms of the FAIS Act.

"Representative" refers to any person who, as an employee or in terms of another contract, renders a financial service to a Client for or on behalf of a financial services provider. Where the FSP is a natural person (sole proprietor) the same person can act as both FSP and representative, but the sole proprietor may also have appointed additional representatives.

### Contractual relationship

The contractual relationship between Wealthport and the FSP shall take effect from the date that Wealthport confirms acceptance of the FSP agreement. Wealthport will only enter into a contract with a FSP/Representative if all regulatory and Wealthport application requirements relating to the FSP/Representative are satisfied. The FSP acknowledges that the relationship which is being entered into with Wealthport is one of an independent contractor and that no other relationship, agency or partnership has or will come about through this contract or through the payment of fees to the FSP on behalf of the Client as agreed between the FSP and the Client.

Once the contractual agreement commences the FSP and its Representatives will be permitted to act as a Client's appointed financial adviser with respect to Wealthport.

The FSP shall be responsible for all actions of its Representatives appointed under this agreement and agree to ensure that any such Representatives are informed of Wealthport's latest terms and conditions and that Wealthport is informed of changes in Representatives appointed by the FSP to act under this agreement.

**Any reference in this agreement to the FSP shall be deemed to include the FSP's Representative/s and the FSP accepts liability for the actions and knowledge of its Representatives pertaining to the clauses.**

### Confidentiality

The FSP may not disclose any confidential information pertaining to Wealthport. This requirement is effective during the duration of the contract and after the contract has terminated, and specifically includes any information relating to products, Clients, fee structures, finances, business processes and procedures.

### **Amendments to the Terms and Conditions**

Wealthport reserves the right to amend its terms and conditions from time to time. Material changes to any latest terms and conditions will be communicated to the Financial Services Provider.

### **Representation**

- a) The FSP may not in any way make a representation on behalf of Wealthport or act as if it is an employee or agent of Wealthport.
- b) The FSP may not accept any payment on behalf of Wealthport, whether from Clients or other parties.

### **Use of Wealthport property**

- a) The FSP may not use the name or logo of Wealthport or the name of any affiliated company on any material unless prior written consent is obtained from Wealthport. Wealthport is not responsible for any information which it has not provided, or for the consequences of the use of any information for a purpose not authorised by Wealthport.
- b) The FSP may not circulate or publish any material provided by Wealthport without prior consent. Any such material is the property of Wealthport. Any promotional material provided for the purpose of circulation shall be considered obsolete if it was published 60 days ago or more. Such material may no longer be used unless otherwise specified by Wealthport.

### **Instruction submission**

- a) The FSP may only submit instructions to Wealthport if appropriately licensed by the FSB and authorised by the Client to do so. Proof, to the satisfaction of Wealthport, of authority to act on behalf of the Client must be provided. Wealthport reserves the right to accept or decline to execute any instructions at its sole discretion. The FSP will be solely responsible for ensuring that instructions are issued only in accordance with the relevant Client mandate. Wealthport shall not be responsible for ensuring that the terms of the mandate are not exceeded, and the FSP indemnifies Wealthport against any claim or loss resulting from a breach of mandate by the FSP. The Financial Advisor's Client will approve all Financial Advisor initiated transactions via a telephonic, signed faxed or emailed approval form for each transaction loaded on their behalf by the Financial Advisor, unless separate documentary proof of the Financial Advisor's mandate to transact on the Client's behalf is submitted.
- b) If the FSP is authorised to submit instructions, it may do so by email or fax. It is the responsibility of the FSP to ensure that such instructions have been received, and Wealthport does not accept any liability for such instructions which are not received.
- c) Any use of the Wealthport secure website is governed by the web usage latest terms and conditions which can be found on the website.
- d) The FSP indemnifies Wealthport against any claim made by the Client with respect to any delay or error in instruction processing which is caused by the FSP.
- e) The FSP may not obtain another person's username or password, whether by inducement or other means. The FSP shall not make use of another person's username and password to access the secure website, nor shall the FSP provide their username and password to any other person to grant them access. Wealthport is not liable for any consequence arising from such an action taking place and the FSP indemnifies Wealthport against any such liability.
- f) The FSP may not make use of blank forms which have been signed by the Client prior to being fully completed, and shall not add anything to a form after the Client has signed it.
- g) Wealthport is not responsible for any advice or information provided by the FSP to the Client.
- h) The FSP agrees not to make any payment (or provide other consideration) to an employee of Wealthport.

### **Conflict of interest**

The FSP will not accept any incentive from Wealthport, whether monetary or of another nature, for investing Clients' monies with Wealthport.

### **Client interaction**

- a) The FSP is required to keep their Clients informed with respect to any material information pertaining to their investment.
- b) Wealthport is permitted to liaise with and report to any Client of the FSP at its sole discretion and without obtaining prior permission from the FSP.

### **Legislation and licensing**

- a) The FSP agrees to comply with applicable legislation (including subordinate legislation) both current and future. In addition, the FSP agrees to abide by relevant industry standards and agreements, as well as decisions taken by relevant retirement fund trustees.

- b) The FSP confirms that it has obtained and will maintain the necessary licenses and registrations required by the FAIS act in order to conduct business with Wealthport and its Clients according to this contract.
- c) The FSP acknowledges that Wealthport may not do business with a party who does not comply with the required legislation and who is not in possession of the necessary licenses.
- d) In the event that a license granted to the FSP is withdrawn, suspended or lapsed by the FSB for whatever reason, the FSP must inform Wealthport immediately. Wealthport will no longer permit the FSP or any of its Representatives to transact on any portfolio or instrument affected by the lapse, suspension or withdrawal of the license.
- e) If agreed by Wealthport, the FSP may be permitted to perform "know your Client" activities and obtain and store FICA documents on behalf of Wealthport. Where this is permitted, the FSP hereby confirms that the required documents have been provided by the Client, and that certified or verified copies of said documents will be maintained in a secure environment. The FSP agrees that Wealthport may request to review these documents from time to time at its sole discretion.

#### **Fees and commissions**

- a) Wealthport will facilitate the payment of any initial or ongoing service fee as agreed in writing between the FSP and the Client. The FSP will adhere to the maximum permitted fees as determined by Wealthport. These may change from time to time and the FSP will be informed in the event of a change.
- b) Initial fees will be paid at the time when the investment to which the initial fee applies, is made and will be paid directly into the bank account of the FSP.
- c) Ongoing Financial Advisor fees will be an annualised percentage fee calculated on the daily market value of each Client's investment portfolio. Wealthport will deduct the ongoing fee due to the Financial Advisor from individual Client investment portfolios in arrears, by means of a rand amount sale on a set date each month. A rand sell, equivalent to the amount owed to the FSP or its approved Representative/s for the month, will be initiated by Wealthport and processed on the Client's investment portfolio and the proceeds paid directly into the bank account of the FSP. The rand sale will be proportioned across all investment instruments held by a Client within a particular investment portfolio. A fee deduction will not take place where there is a current transaction in progress on a Client's investment portfolio and such ongoing fee will only be deducted and paid to the FSP at the next fee deduction date.
- d) In the event that a Client performs a full withdrawal from a portfolio, any fees accrued for the FSP and/or its approved Representative/s for the month but not yet deducted will be deducted from the withdrawal amount and paid directly into the bank account of the FSP.
- e) Wealthport may impose a minimum automatic commission payment amount of annual service fees due to the FSP and/or its approved Representative/s. Any amount below this minimum will not be paid out to an approved bank account in the name of the FSP and/or its approved Representative/s.
- f) Wealthport does not accept any liability for any delay in deduction or payment of any FSP or FSP Representative/s fee as the case may be, in the event that any detail pertaining to that fee is not provided timeously or is provided incorrectly.
- g) In the event that a dispute arises between the FSP and/or Representative/s and the Client pertaining to fees, Wealthport reserves the right to withhold the payment or deduction of such fees until the dispute is settled. Wealthport will not accept any liability or penalty for the delay in payment of fees in such a case.
- h) No fee is due on a switch or withdrawal transaction or on the transfer of an investment portfolio from another administrator to Wealthport.
- i) No fees are payable in advance.
- j) In the event that the payment of an investment amount is reversed by the Client, or for any other reason whatsoever, Wealthport may reverse any fee amount paid to the FSP or its approved Representative/s in respect of this investment. The fee amount to be reversed shall be determined by Wealthport at its sole discretion. Wealthport may recoup the reversed amounts by debiting the bank account of the FSP and/or its approved Representative/s, as authorised hereby by the FSP, or by withholding fees owed in the next fee payment run, or may request that the FSP and/or its approved Representative/s refund the amount via a payment to Wealthport.
- k) In the event that the FSP is registered as a VAT vendor, VAT will be added to any fee amount deducted and paid to the FSP, provided that a VAT number and copy of the applicable VAT registration certificate is provided to Wealthport.
- l) In the event that a VAT registration number and a copy of a VAT registration certificate is not provided, the FSP thereby indicates that it is not registered as a VAT vendor and does not levy VAT. VAT will then not be added to any fee amount deducted and paid.

- m) The FSP hereby agrees to notify Wealthport if at any time in the future itself or its Representatives registers as a VAT vendor under the VAT act, or ceases to be a vendor.
- n) Wealthport will provide a monthly fee statement which is a record of account of all initial and annual fee payments made as well as fees transferred to the portfolio in the name of the FSP/Representative.

#### **Client Contract Termination**

In the event that Wealthport receives instruction from a Client to terminate the appointment of the FSP and/or any of its Representative/s with respect to any investment portfolio, Wealthport will process this application immediately and inform the FSP and relevant Representative/s. The FSP and relevant Representative/s will cease to earn any fees on the applicable investment portfolio(s) from the date on which this instruction is processed by Wealthport.

#### **Termination of this contract**

- a) This contract will be terminated upon 30 days of written notice being provided by either the FSP or Wealthport.
- b) The contract will terminate immediately and automatically in the event that any of the following occur:
  - On the death of the FSP if it is a natural person,
  - On the de-registration, winding up or dissolution of the FSP if it is a legal person or a partnership.
  - If the FSP is convicted of any crime relating to dishonesty or fraud.
  - If the FSP is prevented by the FSB to act as an FSP on a temporary or permanent basis.
  - If the FSP is found guilty of unprofessional conduct in any disciplinary hearing, enquiry or proceeding.
  - The license of the FSP is lapsed, suspended or withdrawn by the FSB.
  - The FSP is sequestered or liquidated.
- c) The FSP agrees to inform Wealthport immediately in the event that any of the situations listed above occurs.
- d) Wealthport may terminate the contract with the FSP if it becomes aware of a breach of any provision of the FAIS act or subordinate legislation issued in terms of it.
- e) If the contract with the FSP is terminated its access and that of all its representatives will be terminated.
- f) The FSP should inform Wealthport if access for any of its Representatives should be removed for whatever reason including a resignation or debarment. The Representative/'s username and password for the secure website will be disabled.
- g) The termination of this agreement shall not waive any outstanding obligation of either party.

#### **Domicilium**

- a) The FSP chooses as its domicilium address the address provided on the application form submitted.
- b) The domicilium address of Wealthport is as stated on the application form.
- c) Any notice sent to the domicilium address of the FSP is deemed to have been received 5 working days from the date on which it was posted. Any notice sent via email is deemed to have been received 3 working days from the date on which it was sent.
- d) Either party may change their domicilium address by providing written notice to the other party.

#### **Agreement**

- a) This agreement is governed by South African law.
- b) This contract contains the whole agreement between the parties, but is subject to applicable law, decisions by the trustees of the relevant retirement funds, industry agreements, the latest standard terms and conditions, and the website's latest terms and conditions.
- c) No alteration or waiver to this agreement will be enforceable in the event that it is not recorded and agreed by both parties in writing.
- d) A party may not cede any right or delegate any obligation agreed to in this contract to another party without explicit consent thereto being obtained in writing from the other party.
- e) No extension of time or indulgence which either Party ("the grantor") may grant to the other ("the grantee") shall constitute a waiver of any of the rights of the grantor, who shall not thereby be precluded from exercising any rights against the grantee which may have arisen in the past or which might arise in the future.
- f) Wealthport reserves the right to amend the latest terms and conditions which govern this contract from time to time. In this event a copy of the updated agreement will be sent to the FSP. Unless a written objection is received within 30 days from the date on which the updated agreement was sent, the FSP is deemed to have accepted the updated agreement. The updated agreement will be effective from the date specified therein.