

Wealthport Retirement Funds Living Annuity 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 Johannesburg • Postal address: Postnet Suite 451, Private Bag X51, Bryanston, 2021

Contact number: 010 593 3103 • Facsimile: 087 231 6972 • Email: admin@wealthport.co.za



Important Information:

- Please read the latest Terms and Conditions applicable to this investment. This is available from your Financial Advisor, the Client Services Centre at 010 593 3103 or at www.wealthport.co.za
- Please submit applications for processing to admin@wealthport.co.za or fax to 087 231 6972.

1. Annuitant details

Please attach a copy of your ID with three specimen signatures thereon.

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

Physical address:

Unit number:	<input type="text"/>	Complex name:	<input type="text"/>
Street number:	<input type="text"/>	Street / Farm name:	<input type="text"/>
Suburb / District:	<input type="text"/>	Postal code:	<input type="text"/>
City / Town:	<input type="text"/>		
Postal address:	Same as above? Please tick this box. <input type="checkbox"/>		
	<input type="text"/>		
	<input type="text"/>	Postal code:	<input type="text"/>

2. Foreign Account Taxation Compliance Act (FATCA) declaration:

Wealthport is required to report to SARS on any investment accounts held by a citizen or resident of the United States of America.

Are you a citizen or tax resident of the United States of America? Yes No

If "Yes", please refer to the FATCA Self-certification form and also complete the following details:

US Tax reference number:

3. Investment details

Transferring Fund (please select):	FSB Registration Number
Wealthport Retirement Annuity Fund	38096
Wealthport Pension Preservation Fund	38092
Wealthport Provident Preservation Fund	38097

Fund Selection:

Your Wealthport Retirement Funds Living Annuity investment must comply with Regulation 28 of the Pension Funds Act, which are guidelines that set, amongst other things, the maximum percentages that a living annuity investment may be exposed to in various asset classes, for example: maximums of 75% in equities and 25% in foreign assets.

To check whether your investment selection is Regulation 28 compliant, please contact your Financial Advisor or our Client Services Centre at 010 593 3103 or email admin@wealthport.co.za.

Fund name	Fund class	Investment split %
		%
		%
		%
		%
		%
		%
		%
		%
	TOTAL	100%

ETF Investments:

If an Exchange Traded Fund ('ETF') forms part of your investment selection you are required to allocate a portion of your investment selection to a money market fund for the purpose of deducting ongoing administration fees. Currently the default money market fund is the Prescient Money Market Fund. The fee portion of your portfolio will be topped-up as and when required by means of selling units proportionally across your portfolio. Please indicate a percentage to allocate to the Prescient Money Market Fund in the investment split table below.

4. Annuitant Bank Account details for income payments

Bank:

Branch:

Branch code:

Account holder:

Account number:

Account type: Current Savings Transmission

***Please note that the annuitant must keep the Administrator informed of any changes in the bank account details.**

5. Income payment details

The annuitant may review the income payment details annually on the anniversary of the annuity. Where a specific instruction is not received for the income levels to be changed, the rand-value of the income payment will remain unchanged except if the amount does not comply with the regulatory requirements, in which case Wealthport will adjust the income payment accordingly as to ensure compliance.

Income amount (before tax) per frequency: R

OR Income percentage per annum: %

Income Frequency: Monthly Quarterly Bi-annually Annually

Please select a payment date: 1st of the month 25th of the month

Source funds: Proportionate across all funds Nominated funds as specified below

Fund Name	Fund class	Amount	% of fund
		R	%
		R	%
		R	%
		R	%
	TOTAL	R	100%

Please note:

- The income amount is limited to a minimum of 2.5% and a maximum of 17.5% of the net investment value per annum.
- Tax will be applied and deducted in accordance with the PAYE tables unless an alternative rate is supplied by means of an original SARS tax directive.
- The payment date is the date on which you would like to receive the income in your bank account. Wealthport cannot guarantee payments on specific dates, but we will endeavour to pay the proceeds from the regular withdrawal as close to the selected date as possible.
- All income payments are made electronically to the bank account of the Annuitant only. Payments to third party bank accounts are not permitted.
- When there is an insufficient balance remaining in a fund from which an income payment is scheduled to take place, Wealthport will contact the annuitant or his/her appointed Financial Advisor so that the selected fund can be replenished or the income payment source funds adjusted.

6. Dependants and other nominated beneficiaries

The Trustees of the fund will refer to this information when allocating the proceeds of a deceased's portfolio. The distribution of the proceeds is determined at the sole discretion of the Trustees and is regulated by Section 37C of the Pension Funds Act. Legislation requires that the trustees identify dependants of the deceased, establish their financial circumstances and then allocate the benefit to those dependants, taking into account who the deceased may have nominated to receive the benefit. Please ensure that the percentages specified for your dependants and nominated beneficiaries all add up to 100%.

Dependants:

Please complete the details of all your dependants, i.e. persons defined as such in the Pension Funds Act 24 of 1956 as those whom you support financially (i.e. spouse, children, stepchildren, parents, grandparents etc.) as well as children and spouses who you do not necessarily support financially (legal dependants):

Full name and surname:

Relationship with Annuitant:

ID number: Tel number:

Would you like this person to share in the death benefit? Yes No If "Yes", percentage allocation: %

Full name and surname:

Relationship with Annuitant:

ID number: Tel number:

Would you like this person to share in the death benefit? Yes No If "Yes", percentage allocation: %

Full name and surname:

Relationship with Annuitant:

ID number: Tel number:

Would you like this person to share in the death benefit? Yes No If "Yes", percentage allocation: %

Full name and surname:

Relationship with Annuitant:

ID number: Tel number:

Would you like this person to share in the death benefit? Yes No If "Yes", percentage allocation: %

*If you have more dependants, please attach a signed copy of this section to the form.

Nominated beneficiaries:

Please complete the details of any person/entity *not specified as a dependant* whom you wish to nominate to share in the death benefit in the event of your death.

Individual/Entity Name:

Relationship with Annuitant:

ID number: Tel number:

Percentage allocation: %

Individual/Entity Name:

Relationship with Annuitant:

ID number: Tel number:

Percentage allocation: %

Full name and surname:

Relationship with Member:

ID number: Tel number:

Percentage allocation: %

Full name and surname:

Relationship with Member:

ID number: Tel number:

Percentage allocation: %

*If you wish to nominate more beneficiaries, please attach a signed copy of this section to the form.

7. Financial Advisor details

Name:

Surname:

ID number:

FSP Name:

FSP license no:

Investment initial fee (excl. VAT): % (Maximum fee: 3%)

*** Please note that this fee will apply to the initial investment unless specified otherwise.**

Annual service fee (excl. VAT): % (Maximum fee: 1.5%)

Mandate declaration:

The Member hereby appoints the specified Financial Advisor in the following capacity:

Full discretion (Please supply us with a copy of the Mandate signed with the Category II Financial Advisor)

The Financial Advisor may perform all transactions on behalf of the client with no prior client approval required.

OR

Limited discretion

Any transaction requested by the Financial Advisor on behalf of the client will require prior client approval.

8. Financial Advisor declaration

- I declare that I have explained and handed to the investment owner the latest applicable terms and conditions relevant to the investment agreement prior to the signature of the application form.
- 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 the latest Wealthport Terms and Conditions as 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.
- I hereby confirm that I am appropriately registered in terms of the Financial Advisory and Intermediary Services Act, No 37 of 2002 ("FAIS Act") to act as the client's Financial Advisor, in terms of a duly signed mandate.
- 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.
- I confirm that I have explained the necessary disclosures required in terms of the FAIS Act.
- I warrant that I have explained all fees that relate to this investment to the client.
- I warrant that the information provided in this form is correct and that the I will advise Wealthport in writing should any of the details completed herein change subsequent to signature hereof.

Financial Advisor
signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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9. Annuitant declaration

- I have read, understand and agree to the latest Terms and Conditions governing this agreement as published on the Wealthport website as well as the Conditions of Membership governing this agreement 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.
- I understand that I am responsible for the accuracy and completeness of answers, statements or other information provided by me or on my behalf.
- I have not received advice from Wealthport regarding this application and my investment through Wealthport is based on my own initiative and not due to an offer or solicitation by Wealthport.
- I confirm that Wealthport may accept all instructions signed by me, including instructions submitted via electronic means.
- I confirm that the Financial Advisor mentioned herein, is my appointed Financial Advisor.
- I also confirm that Wealthport may accept all instructions from my appointed Financial Advisor only if appointed and authorised by me in writing.
- I understand that I need to approve all transactions submitted on my behalf where the Financial Advisor is not appropriately licensed to transact on my behalf or I have not granted him/her a discretionary mandate.
- I hereby declare that I am the legal owner of the funds and/or investments which are to be utilised to facilitate this investment and income payments.
- I understand that this application will only be finalised once Wealthport has received and verified all required documentation.

Annuitant signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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10. 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.	

Wealthport may receive a rebate which will be passed on to the Annuitant. Wealthport will calculate the monthly fee owed by an Annuitant 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 investment portfolio.

- 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 that my IFA has agreed administration fees with Wealthport on the basis that

- ✓ the aforementioned agreed Wealthport administration fees will apply to this investment portfolio;
- ✓ annual administration fees agreed with Wealthport has been explained to me by my IFA and it does not exceed the standard Wealthport administration fee of 0.5% per annum plus VAT.
- Living Annuity Fund portfolios may attract an additional governance fee per portfolio as and when approved by the fund Board of Trustees. The current governance fee is set at R10 per month (plus VAT).
- Annuitants 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 Annuitant of any such change.

Annuitant signature:

Date:

Y	Y	Y	Y	/	M	M	/	D	D
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Conditions of Membership of the Wealthport Retirement Funds Living Annuity

Interpretation

For purposes of these latest Terms and Conditions, unless otherwise indicated by the context of the sentence or clause, the following terms will have these meanings:

“Wealthport” refers to Wealthport (Pty) Ltd, a private company incorporated in the Republic of South Africa with registration number 2012/025878/07. Wealthport is an approved administrative financial services provider (with FSP number 44158) and Retirement Funds administrator (with FSB approval number 24/714). As an administrative financial services provider, Wealthport invests on behalf of Clients in Unit Trusts and Exchange Traded Funds (“ETFs”) on the basis that such Units are bought and sold in bulk.

“Fund” refers to the Wealthport Retirement Funds Living Annuity.

“Annuitant” refers to you, the person whose retirement savings are invested in the Fund.

“Trustees” refer to the board of trustees of the Fund.

“Dependant” refers to the person/s defined as such in the Pension Funds Act 24 of 1956 as those whom the Annuitant supports financially (i.e. spouse/s, divorced spouses to whom maintenance is paid, children irrespective of their age and including those adopted, from previous marriages or born out of wedlock, stepchildren, parents, grandparents, family member, grandchildren, a friend etc.) as well as children and spouses not necessarily supported financially by the Annuitant (legal dependants). Dependents will be considered by the trustees as per prescribed legislation for a benefit upon the death of an Annuitant.

“Beneficiary” refers to the person/s nominated by the Annuitant to share in the death benefit in the event of the Annuitant’s death.

Annuitant Information

- a. An Annuitant may transfer a benefit from a Wealthport Retirement Fund into the Wealthport Retirement Annuity Fund.
- b. It is the Annuitant's responsibility to read and understand the latest detailed standard terms and conditions of Wealthport which outlines the service levels to Living Annuitants and all rights and responsibilities for both the Annuitant and Wealthport as specified by regulatory authorities.
- c. The Annuitant has the ability to switch between unit trusts or exchange traded funds.
- d. The Annuitant may request copies of the Fund rules from Wealthport. Copies will be made available at a fee determined by the Trustees. The Fund rules takes precedence over the latest terms and conditions relating to membership.
- e. The Trustees may change the Rules of the Funds. An updated version will be made available to the Annuitant via the Financial Advisor or via Wealthport.
- f. The Trustees may decide to reduce the benefit of the Fund to recover fees and Fund expenses from the Annuitant's underlying benefits for fees not directly related to unit trusts and administration, audit or valuation. Wealthport will provide prior written notice to the Annuitant of any such decision made by the Trustees.
- g. The Fund and Wealthport is not responsible for certain losses suffered and do not give advice.
- h. The Annuitant can only alter an income rate and the frequency of the payment of the income on the anniversary of the annuity. Should Wealthport not receive specific instructions from the annuitant regarding the review of the income amount or frequency 30 days prior to the annuity anniversary date, the amount of the income will remain the same as the preceding year, provided that the income amount falls with the regulatory parameters. Where the income amount does not comply with the regulatory requirements, Wealthport will adjust the income accordingly to ensure compliance.
- i. The Annuitant will carry the investment risk associated with the Fund as the net asset value is used to determine the value of the annuity.
- j. It is the responsibility of the annuitant (in consultation with the appointed financial advisory) to ensure that the income selected is at a level that would be sustainable for the annuitant's lifetime.

Dependants and Beneficiaries

- a. The Annuitant may nominate beneficiaries to receive the benefit in the event of the Annuitant's death. The Annuitant cannot specify how the death benefit should be dealt with in a will.
- b. The Annuitant should keep the nomination up to date. If the Annuitant wishes to change the nomination, a Change of Dependants and Beneficiaries form must be completed and signed by the Annuitant and submitted to Wealthport. Neither the Fund nor Wealthport will be obliged to accept such a form if it is delivered to Wealthport or the Fund after the Annuitant's death.
- c. Legislation requires the Trustees to use their discretion when making an allocation between a deceased Annuitant's dependants and beneficiaries, should they differ. The Annuitant's nomination therefore does not guarantee that the beneficiary will receive any death benefits.
- d. Dependants are given preference when allocating benefits as per prescribed legislation. An Annuitant's dependants always include the spouse(s) and all children (irrespective of their age and including those adopted, from previous marriages or born out of wedlock). Anyone else who is financially dependent on the Annuitant (such as an elderly parent, a family member, a grandchild, a friend or a divorced spouse to whom the Annuitant is paying maintenance) is also a dependant as well as children and spouses who the Annuitant does not necessarily support financially (legal dependants).

Access to benefit under the Fund

- a. Benefits are payable on withdrawal or death, on receipt of the required application documents and subject to applicable legislation.
- b. An Annuitant may apply for a withdrawal benefit under certain limited circumstances as per prescribed legislation.

Responsibilities of the Fund

It is the responsibility of the Fund, via Wealthport, to pay benefits according to the determination of the Trustees and applicable legislation, deduct tax where applicable according to the directives of the South African Revenue Services, provide statements at least annually via electronic means and provide the Annuitant with contribution certificates.

Board of the Fund

Principal Officer:

Gail Le Grellier BA LLB

Sponsor appointed Trustees:

Catherin M van der Merwe B Com (Hons)

Eugene F Maree – BSc Economics

Independent Trustee (Chairman):

Anesh Soonder – BA Law (LLB) (LLM)

Fund's contact details

Telephone: +27 10 593 3103

Fax: +27 87 231 6972

Email: admin@wealthport.co.za

Address: 35 Ballyclare Drive
Ballyoaks Office Park
2nd Floor, Lacey Oak House
Bryanston, 2021

Postal: Postnet Suite 451
Private Bag X51
Bryanston
2021

Confidentiality

Wealthport has a Privacy Policy governing the confidentiality of Annuitant information. Please refer to the Wealthport website at www.wealthport.co.za for a copy of this policy or a copy can be obtained from the Client Services Centre 010 593 3103 or at admin@wealthport.co.za.

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 Annuitant.

Complaints and disputes

If the Annuitant is not satisfied with any aspect of his/her membership of the Fund, complaints may be directed to the Fund via the Wealthport Client Service Centre available on 010 593 3103 or to Wealthport via email to admin@wealthport.co.za. Wealthport will endeavour to resolve any complaints received within 24 hours or, if the complaint requires further investigation or management involvement, the complaint will be resolved as soon as possible after it is received, not exceeding 20 working days. Please refer to the Wealthport website at www.wealthport.co.za for a copy of the Wealthport Complaints Resolution policy or a copy can be obtained from the Client Services Centre 010 593 3103 or at admin@wealthport.co.za.

If an Annuitant has not received a response within 20 working days or is not satisfied with the response, the Annuitant may contact the Pension Funds Adjudicator at:

Private Bag X45	Telephone:	+27 21 657 5000
Claremont	Fax:	+27 21 674 0951
7735	Email:	info@imbud.co.za
	Website:	www.ombud.co.za

If an Annuitant has a complaint about the Administrator relating to this policy, or is not satisfied with the response, the Annuitant may contact the Ombudsman for Financial Services Providers at:

PO Box 74571	Telephone:	+27 12 762 5000
Lynnwood Ridge	Fax:	+27 12 348 3447
0040	Email:	info@faisombud.co.za
	Website:	www.faisombud.co.za