

Absa Retirement Annuity and Preservation Fund

Confidential

Absa Investment Management Services is an authorised financial services provider. All relevant sections must be completed in full. Please indicate all options selected by means of a tick (✓). The investor must initial next to any amendments made on the application form.

In order to process this application form, the following documentation must accompany this application form:

The following items must accompany this application form for Preservation Fund and Retirement Annuity:

- Copy of identity document or passport (original certified copy if direct client)
- Proof of deposit
- Proof of bank details
- Recognition of transfer
- Signed mandate if investing into a Managed/Wrap Portfolio (if applicable)
- Completed transfer of unit trust funds/securities form (if applicable)
- Contractual transfer form (applicable if section 14)
- SARS income tax number
- Reg 28 calculation (not required for Core Portfolio under (Retirement Annuity))
- Financial adviser fee agreement (applicable if section 14 transfer for Retirement Annuity only)

Investment proposal reference number

FOR OFFICE USE ONLY
 CASA Check reference number

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Existing Absa client	YES	NO
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Please indicate with a tick (✓) the relevant product option.

<input type="checkbox"/> Retirement Annuity Fund	<input type="checkbox"/> Pension Preservation Fund	<input type="checkbox"/> Provident Preservation Fund
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MEMBER DETAILS

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

First name(s)	Initials
<input type="text"/>	<input type="text"/>

Identity/Passport number	Date of birth	Age	Retirement age (min 55/max 75)
<input type="text"/>	<input type="text"/> C C Y Y / <input type="text"/> M M / <input type="text"/> D D	<input type="text"/>	<input type="text"/>

Country of origin	Country of residence
<input type="text"/>	<input type="text"/>

Language: <input type="checkbox"/> English <input type="checkbox"/> Afrikaans	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
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Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/> Other
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Residential/Registered address	Postal address
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

MEMBER DETAILS (CONTINUED)

Suburb		Suburb	
Town/City	Code	Town/City	Code
Country		Country	
Income tax number (optional)			
Preferred financial services provider (FSP) review frequency:	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Half yearly	<input type="checkbox"/> Annually (default)

In the event of my death my investment is to be transferred into the Absa Money Market Fund

YES NO

CONTACT DETAILS (at least one contact is required)

Contact person

Telephone no (Home) () Telephone no (Office) ()

Cell () Fax ()

Notification preference SMS Email Communication preference Post Email

Email

BANK DETAILS

Surname of accountholder Initials

Name of bank Account number Branch code

Account type Current Savings Transmission

Please attach proof of bank details (e.g. copy of bank statement or cancelled cheque).

METHOD OF PAYMENT

Payment should be made to Absa Retirement Annuity and deposited into:

Bank: Absa Branch code: 632005
Account number: 4050 629 884 Account type: Cheque

Payment should be made to Absa Pension Preservation Fund and deposited into:

Bank: Absa Branch code: 632005
Account number: 4050 629 656 Account type: Cheque

Payment should be made to Absa Provident Preservation Fund and deposited into:

Bank: Absa Branch code: 632005
Account number: 4050 629 567 Account type: Cheque

Cheque deposit Cash deposit Electronic/Internet transfer

*Deposit reference number

Unit transfer (a fully completed transfer of unit trust funds/securities form is required)

* Please complete the deposit reference field as follows for all payments:

Business submitted via financial services provider

Existing client: AIMS adviser code (8 digits) of the financial services provider and then AIMS client number (7 digits).

New client: AIMS adviser code (8 digits) of the financial services provider and then client initials and surname.

Business submitted directly by a client

Existing client: 00012345 and then AIMS client number.

New client: 00012345 and then client initials and surname.

TRANSFERRING FUND DETAILS (Compulsory section for preservation fund only)

Type of fund: Pension Provident Amount transferred .

Name of transferring fund

Commencement date of membership of transferring fund

/ /

Withdrawal date from transferring fund

/ /

Contributions made by member in provident fund, if any

.

Starting date into Absa preservation fund

/ /

Conditions or exclusions for member of the pension fund

Conditions or exclusions for member of the provident fund

Official stamp of transferring fund

Authorised signatory of transferring fund

Date / /

TRANSFER FROM ANOTHER APPROVED FUND (Applicable section for retirement annuity only)

Amount .

Name of transferring fund

Please refer to the fee schedule for fees that will be charged on transfers in terms of section 14 of the Pension Funds Act.

INVESTMENT DETAILS

Lump sum investment

Investment amount – preservation fund . Minimum single investment: R25 000.00

Investment amount – retirement annuity . Minimum single investment: R10 000.00
Minimum ad hoc investment: R5 000.00

Investment portfolio

Important note

- Your portfolio selection must comply with the limits set by Regulation 28 of the Pension Funds Act. The investment exposure limits are 75% to equity, 25% to property and 25% to foreign assets.
- The Absa RA Core Portfolio complies with the limits set by Regulation 28 of the Pension Funds Act and therefore can be selected as a standalone solution.
- If you wish to phase in a portion or 100% of your investment, please specify the total value you wish to phase in as part of the Absa Money Market fund allocation. Your portfolio selection must comply with the limits set by regulation 28 of the Pension Fund Act.
- Exchange traded funds are not available in the Wealth Series class of funds.

Fund code/Fund name	Premium Fund Range (√)	*Wealth series (√)	%
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
			1 0 0 %

* Please indicate with a tick (√) if a Wealth Series or Premium fund is selected. Also ensure that the % allocation adds up to 100% in total.

Phase In of Lump sum Investment

Where phasing-in of the investment has been selected the investment amount will be held in the Absa Money Market fund. Phase-ins are processed on the seventh of each month. Where this falls on a weekend or public holiday, they are processed on the first business day thereafter.

Please indicate with a tick (√) if phasing-in is required YES NO

Commencement of phase-in Immediate Following month

From

Fund code	Fund name	*Wealth series (√)	Total amount to be phased in per month
<input type="text"/>	<input type="text" value="Absa Money Market Fund"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>

From

Fund code/Fund name	Premium Fund Range (√)	*Wealth series (√)	%
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/> · <input type="text"/>
			1 0 0 %

Please ensure that the % allocation adds up to 100% in total.

Recurring investment (only applicable to retirement annuity)

Investment amount · Minimum recurring investment: R250.00 per month

Investment intervals – indicate with a tick (√)

Monthly Quarterly Half yearly Annually

Annual increase in recurring investment %

First debit order date

Debit order dates are 3, 10, 17 or 25 / /

Net increase date / /

Investment portfolio

Fund code/Fund name	Premium Fund Range (✓)	*Wealth series (✓)	%
			1 0 0 %

* Please indicate with a tick (✓) if a Wealth Series fund is selected (refer to 6.2 of attached terms and conditions). Also ensure that the % allocation adds up to 100% in total.

Debit order authority

- I/We hereby request, instruct and authorise AIMS, its successors or its assignees to draw against my/our account with the bank noted above (or any bank or branch to which I/we may transfer my account).
- I/We understand that all such withdrawals from my/our bank account shall be treated as though they had been signed by me/us personally.
- I/We agree to pay any bank charges and costs relating to the debit order authority, including debit order rejection fees.
- I/We acknowledge that I/we may cancel this authority by giving AIMS not less than 10 (ten) calendar days' written notice.
- I/We agree that receipt of this instruction by AIMS shall be regarded as receipt thereof by my/our bank.
- In order to activate the debit order, AIMS must receive the application form at least 14 (fourteen) days prior to the first debit order date.
- Debit orders will be cancelled in the event that the debit order rejects. To reactivate the debit order a new instruction is required.

	<table border="1" style="display: inline-table;"> <tr> <td>C</td><td>C</td><td>Y</td><td>Y</td> </tr> </table> / <table border="1" style="display: inline-table;"> <tr> <td>M</td><td>M</td> </tr> </table> / <table border="1" style="display: inline-table;"> <tr> <td>D</td><td>D</td> </tr> </table>	C	C	Y	Y	M	M	D	D
C	C	Y	Y						
M	M								
D	D								
Signature of Bank accountholder	Date								

Distribution method – please indicate with a tick (✓)

<input type="checkbox"/> Re-invest (default option)	<input type="checkbox"/> Reinvest into AIMS Distribution Fund (ACGT)
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Fee deduction profile – please indicate with a tick (✓) how fees should be deducted from portfolio

<input type="checkbox"/> AIMS Distribution Fund (ACGT)	<input type="checkbox"/> Pro-rata across investment (default option)
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Important note

- Distributions will be re-invested into the same fund that has distributed except for distributions earned on exchange traded funds (ETF). ETF distributions will be re-invested into the Client Cash Movement fund.
- If you select for fees to be disinvested from the AIMS Distribution Fund, please ensure that funds are available with the ACGT fund.

NOMINATION OF BENEFICIARY(IES)

	First name and surname	Relationship	Identity number	*% Share
A				
B				
C				
D				
E				

* Please ensure that the % allocation adds up to 100% in total. 1 0 0

In respect of "A" the following must be completed:

Country of origin/operation

Country of residence/registration

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In respect of "B" the following must be completed:

Country of origin/operation

Country of residence/registration

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CASA Check reference number

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In respect of "C" the following must be completed:

Country of origin/operation

Country of residence/registration

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CASA Check reference number

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In respect of "D" the following must be completed:

Country of origin/operation

Country of residence/registration

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In respect of "E" the following must be completed:

Country of origin/operation

Country of residence/registration

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OTHER RELATED-PARTY INFORMATION

If applicable, please complete all related-party information for power of attorney holders.

First name and surname	Relationship	Identity number
A <input type="text"/>	<input type="text"/>	<input type="text"/>

In respect of "A" the following must be completed:

Individual Other If other, please indicate

Country of origin/operation

Country of residence/registration

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FEE SCHEDULE

AIMS fees

Initial administration fee (Lump sum)	Annual administration fees	Absa RA: Core Portfolio											
On all amounts 0.00%	<table border="1"> <tr> <td>First</td> <td>R 250 000</td> <td>0.75%</td> </tr> <tr> <td>Next</td> <td>R 500 000</td> <td>0.50%</td> </tr> <tr> <td>Above</td> <td>R 750 000</td> <td>0.25%</td> </tr> </table> <p>The annual administration fee is charged per investment portfolio. Transfer from Retirement Annuity Fund 0.00%</p>	First	R 250 000	0.75%	Next	R 500 000	0.50%	Above	R 750 000	0.25%	<table border="1"> <tr> <td>Annual admin fee:</td> <td>0.20%</td> </tr> </table>	Annual admin fee:	0.20%
First	R 250 000	0.75%											
Next	R 500 000	0.50%											
Above	R 750 000	0.25%											
Annual admin fee:	0.20%												

- * The initial administration fees on recurring investments are only applicable to the retirement annuity fund.
- The annual administration fee is charged per investment portfolio.
 - An annual processing fee of R200 per client is levied and is deducted pro rata from the investment on a quarterly basis.
 - Where the Absa Protected Accumulator portfolio has been selected, Absa Life shall be entitled to an annual structuring charge of 0.95%. Such charge will be collected monthly against the underlying assets comprising the portfolio.
 - All fees quoted are exclusive of VAT, which will be levied where applicable.
 - An additional retirement fund cost of approximately R30 per product per annum will be deducted. These are fund expenses and are directly related to, for example, annual auditing fees, Fidelity insurance cover, and trustee remuneration. These costs were previously absorbed by AIMS as the fund administrator.

Other fees

Stockbrokerage fee	
On all amounts	0.114%

Securities transfer fees	
On all amounts	0.285%

- STRATE and insider trading levies will be charged.
- All fees quoted above are inclusive of VAT, which will be levied where applicable.
- Collective investment schemes: Certain initial fund fee; annual fund fee and fund performance fees may be applicable.

Financial services provider/representative fees

Preservation Fund

Initial lump sum investment fee . % Annual fee . %

Retirement annuity

Initial lump sum investment fee . % Recurring investment fee . % Annual fee . %

- Where a Wealth Series class of fund has been selected, please refer to clauses 6.2 of the terms and conditions as well as the Wealth Series Fund List for the annual fees applicable to the investment.
- All fees quoted are exclusive of VAT, which will be levied where applicable.
- Please note that in terms of the Financial Services Laws General Amendment Act, 2008 only ongoing fees or commission will be paid to a financial services provider on transfers from retirement annuity funds. Such payment is subject to the receipt of a signed financial adviser fee authorisation form, renewed annually.

FEE ACKNOWLEDGEMENT

The financial services provider/representative acknowledges that he has personally explained all the fees and commissions applicable to this investment to the member.

	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/>
Signature of financial services provider/representative	Date

The member acknowledges that he is aware of and understands the fees and commissions applicable to this investment.

Signed at <input type="text"/>	Date <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/>
Signature of member [or duly authorised person(s) where applicable]	Signature of legal guardian (if applicable)

- 1 This application and any authorised variation to it, together with any quotation supplied to the applicant (the "member"), will become the basis of a contract between the member, the financial services provider (FSP)/representative, Absa Investment Management Services (Pty) Ltd ("AIMS"), the Absa Pension Preservation Fund or the Absa Provident Preservation fund, or the Absa Retirement Annuity fund, as the case may be (the "Fund"), and the third parties providing the financial products selected by the member, or by a discretionary FSP/representative should the member have entered into a discretionary mandate with such a discretionary FSP/representative, which may include AIMS. The member acknowledges that, if he is accepted into membership of the Fund, such membership will at all times be governed by the provisions of all legislation applicable to preservation funds, including the Pension Funds Act and the Income Tax Act (including any practice notes issued by the Commissioner of the South African Revenue Services from time to time), as well as by the rules of the Fund, a copy of which are available to the member upon request. The member will also be bound by any conditions that the Board of Trustees (the "Board") of the Fund may formulate from time to time in terms of powers given to it in the rules. For interpretation purposes, unless the context clearly indicates the contrary, any reference to one gender shall include a reference to the other gender and "days" shall mean business days excluding Saturdays, Sundays and official public holidays.
- 2 The role of AIMS is to offer the member the opportunity to invest in the Fund through a range of financial products, particularly participatory interests in collective investment schemes (referred to hereafter as "unit trusts"), to administer the Fund, and to carry out on behalf of the member any instructions which the member may give to AIMS. While any financial products selected by the member shall always remain assets of the Fund until any benefits under the Fund rightly accrue to the member, his dependants or nominees, the board has allowed the member to exercise his own choice in selecting or switching such financial products, or to appoint a discretionary FSP/representative to do so on his behalf. Allowing the member to select or switch his own financial products, or to appoint a discretionary FSP/representative to do so on his behalf, in no way implies that the board endorses such financial products as being appropriate for the member.
- 3 Subject to the provisions of 4 below, the choice of financial products underlying the Fund is always that of the member himself who acknowledges that he is aware of, and has associated himself with the nature of, and risk associated with, such financial products. The member also acknowledges that he has not placed any reliance on information supplied by AIMS or by the board in making any selection of financial products, but that any such selection was made of his own accord or upon the advice of his appointed FSP/representative.
- 4 Should the member have entered into a discretionary mandate with either AIMS or another discretionary FSP/representative, in terms of which the mandated party may exercise a discretion on behalf of the member as to the selection of financial products to be invested in, then such mandate shall accompany this application form, and remain in force until cancelled in writing by the member, a copy of which cancellation notice shall be supplied to AIMS. If such a mandate is in place, then AIMS shall be entitled, at its discretion from time to time, to vary the selection of such financial products in accordance with the terms of such mandate, or shall also be entitled to accept instructions from the discretionary FSP/representative mandated by the member to so vary the selection of financial products.
 - 4.1 The member or his discretionary FSP/representative may select unit trusts from the range of unit trust portfolios that AIMS makes available to members from time to time. Certain of these funds may consist of a special class of funds, known as the Wealth Series class (listed on the Wealth Series List of Funds attached to this application, or as amended by AIMS from time to time), as well as a non-Wealth Series class. When a fund, which consists of two such classes, is selected by the member or his discretionary FSP/representative as part of this application, it will be assumed that the non-Wealth Series class of such fund has been so selected, unless the column marked "Wealth Series" has been ticked in respect of such fund.
 - 4.2 The investor or his discretionary FSP/representative may select exchange traded funds from the range of funds that AIMS makes available to investors from time to time. The maximum number of whole securities that can be purchased with the available investment amount will be rounded down and any excess cash will be held in the Client Cash Movement Account. No securities will be purchased until the cash balance in his account is greater than R150.00 and sufficient to purchase at least one whole security.
 - 4.3 Where a member has selected the Core Portfolio as underlying solution, the following shall apply:
 - 4.3.1 the member shall be invested through the lifestage model in terms whereof there is a passive investment strategy whose aim will be to meet the member's saving requirements working towards either the member's normal retirement age or the member's planned retirement age; and
 - 4.3.2 in light of the nature of the abovementioned lifestage, it is specifically agreed by the member that he or she shall not have the choice to make a selection in respect of the underlying investments contained in the portfolios and furthermore, the member shall not have a discretion to exercise nor have a choice with regards to his or her underlying investments being switched from one portfolio to another in accordance with the lifestage save for instances where the member has amended his or her planned retirement age.
- 5 If for any reason, the fund is capped in respect of further investments, AIMS will inform the investor of the capping and any contributions may be held in the Absa Money Market fund until the cap is lifted or alternative instructions are received from the investor. In the absence of any such alternative instructions from the investor, AIMS will, after the lifting of any such cap, invest any accumulated contributions back into the fund.
 - 5.1 Distributions on unit trust funds will automatically be reinvested into the fund that it accrues from in order to purchase additional units.
 - 5.2 Distributions on exchange traded funds will automatically be reinvested into the Client Cash Movement Account. No securities will be purchased until the cash balance in this account is greater than R150.00 and sufficient to purchase at least one whole security.
- 6 Neither AIMS nor the Fund guarantees the performance of any investment in a financial product, and should any guarantee in fact be available, this will be derived from the provider of the financial product itself. Any financial product chosen by the member shall be subject to the prudent investment guidelines for Funds, laid down in Regulation 28 to the Pension Funds Act, details of which are available upon request.
- 7 Where the Absa Protected Accumulator portfolio has been selected, investment into such portfolio will be as part of a wrap fund with up to 1.5% being invested into the Absa Money Market fund and 98.5% into the Protected Accumulator portfolio. Absa Life shall provide a guarantee on the unit price of the underlying Protected Accumulator portfolio as calculated and set on a monthly basis.
- 8 AIMS will use reasonable endeavours to ensure that any instructions received from the member or his discretionary FSP/representative are carried out within a period reasonable to the nature of the instruction, and in accordance with AIMS' own timing standards set out in this application, which AIMS may vary within reason when required through business circumstances. Due to the fact that any selected financial products are supplied by third party product suppliers, there may be circumstances beyond AIMS' control, which might lead to AIMS not being able to adhere to its timing standards.
- 9 Any unit trust funds selected by or on behalf of the investor will be held on his behalf by AIMS, in the name of AIMS Nominees (Pty) Ltd. Such unit trust funds will be administered by AIMS on behalf of the investor, but always subject to any terms and conditions that the party offering the investment may require. These terms and conditions may be contained in a collective investment scheme trust deed, or any other documentation which might be applicable, copies of which may be obtained from such third parties on request.
- 10 Any exchange traded funds selected by or on behalf of the investor will be held on his behalf by AIMS, in the name of AIMS Nominees (Pty) Limited. Such exchange traded funds will be administered by AIMS on behalf of the investor, but always subject to any terms and conditions that the party offering the investment may require. These terms and conditions may be contained in a collective investment scheme trust deed, or any other documentation which might be applicable, copies of which may be obtained from such third parties on request.
- 11 The member will, in respect of this application, and all future dealings until advised otherwise, deal with AIMS through the FSP/representative whose details appear on this application form. Such FSP/representative is appointed by the member to be his authorised agent for the purposes of effecting, maintaining and servicing this investment. The member acknowledges that, subject to 12 below, the FSP/representative may be entitled to certain fees, as agreed between them and set out in the application form, for the services he renders to the member. The member authorises AIMS to deduct any such fees from his investment and to pay any such fees to the FSP/representative. In the case of an annual fee, this fee will be deducted monthly at a rate of 1/12th of the stated fee, from the underlying assets, and paid to the FSP/representative by AIMS if the member terminates his relationship with the FSP/representative through whom this application is submitted to AIMS, and intends continuing to deal with AIMS through another FSP/representative that AIMS has authorised to market its products, the member shall inform AIMS of this fact in writing, and AIMS in turn will notify the terminated FSP/representative of this fact. AIMS shall thereafter continue to pay any annual fees to the new FSP/representative, unless advised to the contrary by the member.

- 12 Where a Wealth Series class of Fund has been selected, the FSP/representative shall not be entitled to an annual fee payable by the member, but shall only receive an annual fee as described in 9.2.
- 13 The FSP/representative through whom this application for an investment is being made confirms that it is an authorised FSP licensed in terms of the Financial Advisory and Intermediary Services ("FAIS") Act, 2002 to provide financial services in respect of the financial products to which this application relates. (For the purposes of this application, a reference to an FSP shall include a representative of such FSP, if the member is in fact being provided with a financial service through such a representative, and the FSP confirms further that such representative is also "fit and proper" in terms of the FAIS Act to provide financial services in respect of the financial products to which this application relates.)
- 14 AIMS shall be entitled to certain fees and charges, as set out in the fee schedule contained in this application and in 14.1 below, and may deduct them from the amount invested. Where a Wealth Series class of Fund has been selected, the annual administration fee set out in the fee schedule shall not apply, and the only annual fee that AIMS shall receive, shall be in terms of 14.1 below. Where the Absa Protected Accumulator portfolio has been selected, Absa Life shall be entitled to additional charges set out in 18 below.
- 14.1 AIMS shall also be entitled to an annual processing fee of R200, excluding VAT, which fee may be deducted annually from the investment. Should the balance of the investment for whatever reason, be equal to or less than the annual processing fee of R200, excluding VAT, AIMS reserves the right to redeem the balance in settlement of the annual processing fee. The investment will be closed off thereafter. An additional retirement Fund cost of approximately R30 per product per annum will be deducted. These are Fund expenses and are directly related to, for example, annual auditing fees, Fidelity Insurance cover, and trustee remuneration.
- 15 All fees charged by AIMS may be increased by AIMS, upon 3 (three) months written notice to the member beforehand.
- 16 Certain fees may be levied by the product suppliers that supply the financial products selected in terms of this application. Such fees will depend on the type of financial product invested in, and will also depend on the particular product supplier.
- 16.1 AIMS may from time to time, and in respect of certain financial products selected by or on behalf of the member, receive fee reductions or rebates from a product supplier for having placed investments with such product supplier.
- 16.2 Where the member has selected disinvestments for fees and income from specific portfolios, and the funds in those chosen portfolios have been depleted and AIMS have not been instructed to disinvest the fees or income from an alternative portfolio, then AIMS will by default disinvest the fees or income pro rata from the remaining funds.
- 16.3 Where the AIMS Distribution Fund has been selected as the fee deduction portfolio, but such a Fund does not form part of the investor's current investment portfolio, then AIMS reserves the right to deduct the fees pro rata from the current funds in the portfolio.
- 17 Where a Wealth Series class of Fund has been selected, the price of the Fund includes a total annual fee as disclosed in the Wealth Series List of Funds. This fee accrues on a daily basis and is deducted from the particular Fund by the manager of such fund.
- 17.1 The FSP/representative shall be entitled to an annual fee of 0.8%, excluding VAT, payable out of the total annual fee referred to in 12, of the total investment value of all Wealth Series class of funds selected.
- 17.2 The manager of the particular Wealth Series class of Fund shall be entitled to an investment management fee, excluding VAT, as set out in the Wealth Series List of Funds.
- 17.3 AIMS shall be entitled to an annual administration fee, excluding VAT, equal to the total annual fee referred to in 14.1 less the annual investment management fee referred to in 17, and less the FSP/representative's annual fee referred to in 17.1 above.
- 17.4 In the instance where an investor wishes to inform AIMS of the cancellation of the annual advice fee, please note that such investor must provide a written instruction to AIMS in the prescribed format.
- 17.5 Where the member has selected a combination of non-Wealth Series and Wealth Series class of funds, a combination of the annual advice fees referred to in clause 9 and 14.1 above shall apply.
- 18 Where the Absa Protected Accumulator portfolio has been selected, Absa Life shall be entitled to an annual structuring charge of 0.95%. Such charge will be collected monthly against the underlying assets comprising the portfolio.
- 19 The member acknowledges that income tax may be levied on benefits accruing to him from the Fund upon withdrawal or retirement from the Fund, and that AIMS, on behalf of the Fund, may be required to deduct and pay over to the authorities any such tax from such benefits before utilising any balance in terms of the rules of the Fund. He further understands that the legal and tax environment is continually changing, and that neither AIMS nor the Fund can be held responsible for any changes to legislation which might have an effect on his investment in, or membership of, the Fund and which did not exist at the time he applied for membership of the Fund.
- 20 Any instructions which the member may give to AIMS in respect of his membership of the Fund such as changing his financial product selection, switching or transferring of financial products; changing his nominated beneficiary, applying for withdrawal or retirement from the Fund, or any other instruction, shall be given in writing either by the member himself, or any other person whom he has so authorised in writing. A copy of this written authority must be lodged with AIMS before any such instructions by a person other than the member himself will be acted upon by AIMS. Such written instructions may be forwarded to AIMS by hand, via the postal service, facsimile, telegram or electronic mail, or any other means that AIMS might consent to in the future.
- 20.1 Notwithstanding 20 above, AIMS shall only accept such instructions from the member's FSP/representative, if such FSP/representative has been approved as a discretionary FSP in terms of the FAIS Act, and an approved mandate, signed by the member, which sets out the terms of the FSP/representative's discretion, and any limits on such discretion, has been submitted to AIMS along with this application form, or at any time thereafter.
- 21 The member may request a written report from AIMS at any time, detailing the composition of the financial products comprising his investment in the fund; any changes therein over the reporting period; the market value of the said financial products and changes therein. The member hereby consents not to receive from AIMS such a report at three month intervals, as the member or the FSP/representative on his behalf, may access such information on a continuous basis by fax via the AIMS Contact Centre on 0860 000 005 for Absa Financial Adviser Clients or 0860 000 022 for Independent Financial Adviser Clients, or from the AIMS internet site, being <https://www.absainvestments.co.za>, which may be accessed after completing a registration process, the details of which are also available from the AIMS Contact Centre. Should AIMS not receive any notification within 30 (thirty) days of the statement having been sent out to the member, that the statement contains errors, or is not a true reflection of the member's investment, then AIMS shall be entitled to regard the statement as being correct in every way.
- 21.1 The member hereby authorises AIMS to make any such report available to the FSP/representative through whom this application has been submitted, or to any other FSP/representative duly authorised by the member.
- 22 Should the member die before his withdrawal or retirement from the Fund, the benefits that accrue in terms of the rules of the Fund shall be dealt with in terms of the provisions of the Pension Funds Act, specifically section 37C thereof.
- 22.1 The member may appoint in writing one or more nominees to receive any benefits referred to in 22 above, or may also change any such appointment from time to time in writing, provided that any such appointment shall be of no force or effect until it has been delivered to AIMS. Note that section 37C referred to above requires the board of the Fund to make an equitable distribution of the benefits of the Fund between any such nominees, and/or any dependants of the member, as defined in the Pension Funds Act. Any appointment of a nominee(s) will therefore not necessarily mean that such nominee(s) will receive the benefits in the proportion stated by the member, but such proportion will assist the board in making their decision.
- 23 No interest shall be payable to the member by AIMS in respect of any new investment, until the expiry of the first completed business day after the receipt by AIMS of the funds. After the expiry of the first completed business day, interest shall become payable. AIMS, as administrator of the fund, retains 1.95% of interest earned, until such time as the investment transaction is effected. AIMS reserves the right to revise the interest percentage from time to time.

- 23.1 No interest shall be payable to the member in respect of funds held during the execution of any switch instruction given by the member, provided that AIMS carries out the switch within the time standards set out in this application.
- 23.2 Should the investor effect a repurchase of any investment, no interest shall be payable on any funds held by AIMS resulting from the liquidation of the underlying financial products, if such funds are paid to the investor within the first completed business day after the receipt thereof.
- 24 Should the investor effect a repurchase of any unit trust fund, all units or fractions of units may be repurchased, but subject to regulatory limitations. Prices cannot be guaranteed or determined in advance and may go up or down between business days, as a result prices quoted in the media are illustrative only.
- 24.1 Should the investor effect a repurchase of any exchange traded fund, only whole securities may be repurchased, but subject to regulatory limitations. The number of securities repurchased will always be rounded up to the nearest whole security. Prices cannot be guaranteed or determined in advance and may go up or down during a business day, as a result prices quoted in the media are illustrative only.
- 25 On the death of the member, the funds held in the selected financial products in the Fund shall remain in the chosen financial products last selected by him, unless he has indicated in writing to AIMS at any time prior to his death that, after his death, such funds be switched to a call account approved by AIMS, where they shall remain until they are paid in accordance with the provisions of section 37C of the Pension Funds Act.
- 26 By signing this application form, the member and the FSP/representative declare, where applicable, that:
- 26.1 as regards the member;
- 26.1.1 in this application, whether by his own hand or otherwise, are true and correct, and that AIMS and/or the fund are entitled to regard them as such for purposes of considering his application for membership of the fund;
- 26.1.2 he accepts the terms and conditions set out above, as well as any that might apply to the relevant financial products he has chosen as part of his investment in the fund, and binds himself to the rules of the fund in the event that his application for membership is accepted;
- 26.1.3 he understands the nature of the investment that he is making, as well as the risks that might attach to any of the underlying financial products he has chosen;
- 26.2 as regards the FSP/representative,
- 26.2.1 all statements made, and details supplied by it or on its behalf, whether by its own hand or otherwise, are true and correct, and that AIMS is entitled to regard them as such for the purposes of considering the member's application for membership of the fund, as well as for the purposes of paying any fees to the FSP/representative;
- 26.2.2 it has adhered to all the requirements of the FAIS Act and its applicable subordinate legislation and Codes of Conduct in the course of rendering financial services to the member.
- 27 The member confirms that he is not a United States person or a Sudanese person or resident in any of these jurisdictions or is a member of an entity, that is owned or controlled by any person or entity that is resident, located, incorporated or registered in the United States or Sudan. AIMS, as part of the Barclays Africa Group Ltd is committed to complying with national and international law, rules and regulations and policies regarding the combating of criminal activities, money laundering and terrorist financing. All applications and all information concerning the member, are therefore subject to verification, processing, screening and profiling and AIMS may be obliged to decline certain applications or request additional documentation such as financial statements and asset and liability statements where the member falls within a certain risk category. In addition, upon the acceptance of an application, all information, instructions and transactions for and on behalf of the member will be subject to continuous screening and profiling which may prohibit, limit or delay the execution thereof and which may oblige AIMS to terminate its relationship with the member. To the extent permissible, AIMS shall advise the member of any prohibitions or limitations on such applications, instructions or transactions. AIMS, or its respective affiliates, employees, officers, and directors, shall not be liable for any special, punitive, indirect, or consequential losses or damages, including, without limitation, loss of profits or any anticipated savings.
- 28 Market values displayed on statements or any other documentation are illustrative. Values payable on withdrawal/retirement may be restricted by legislation. The values shown on statements reflect the latest information available as at the statement date. Unit prices for the current day may not have been updated and reflected on this statement. Values may not be displayed or may be incorrect in certain instances due to information that may not be available at the time as AIMS is reliant on third party providers for the information.

TIMING STANDARDS

The cut-off times within which an instruction must be received by AIMS for processing, are as follows:

1 New business:

- A fully compliant application form submitted to AIMS, with the funds deposited into the product bank account on or before 13:00 will be processed on the AIMS system within 2 (two) business days. A fully compliant application submitted after 13:00 will be processed within 3 (three) business days.
- The selected unit trust funds will be purchased the business day following the day the application is processed. The member will receive the closing price of this day.
- Where an exchange traded Fund has been selected, whole shares will be purchased the business day following the day the application is processed. The member will receive a spot price during this day. Any remaining balance of the investment amount will be held in the Client Cash Movement Account.
- Where the Absa Protected Accumulator Portfolio has, in part or in whole, been selected as the investment portfolio, the fully compliant application form must be received by AIMS before 13:00 by the 25th of each month, or the previous business day should the 25th fall on a weekend or a public holiday. The placement of the funds will take place on the 1st business day of each month. The policy document detailing the investment will only be issued after the placement of the funds has taken place.

2 Withdrawals/Retirement:

- A fully compliant withdrawal request form submitted to AIMS on or before 13:00 will be processed on the AIMS system within 2 (two) business days. A fully compliant withdrawal request form submitted after 13:00 will be processed within 3 (three) business days.
- The selected unit trust funds will be redeemed the business day following the day the request is processed and the member will receive the closing price of this day. Once any applicable tax directive or other regulatory requirements have been received, the proceeds will be either paid to the member, less any tax if applicable or transferred to another Fund.
- Where an Exchange Traded Fund is selected, whole shares will be redeemed the business day following the day the request is processed and the member will receive a spot price for this date. Once any applicable tax directive or other regulatory requirements have been received, the proceeds will be either paid to the member, less any tax if applicable or transferred. The proceeds may differ from the amount requested as only whole shares can be redeemed.
- Any fully compliant instruction to withdraw, retire or transfer from the Absa Protected Accumulator Portfolio must be received by AIMS before 13:00 by the 25th of each month or the previous business day should the 25th fall on a weekend or a public holiday. The instruction to the product supplier will take place the 1st business day of each month. Once any applicable tax directive or other regulatory requirements have been received, the proceeds will be paid to the member less any tax if applicable, or transferred to another Fund.
- Preservation Funds: Legislation permits only one full or partial withdrawal prior to retirement. Once the units are sold and priced, a tax directive is electronically applied for. The monies can only be paid, less any tax payable, once the tax directive is received from the South African Revenue Services. A tax directive usually takes 2 (two) days to be received from SARS. In total, Preservation Funds can take up to 10 (ten) business days to be paid out, provided that the tax directive received from SARS has not been declined.
- Retirement Annuity: Legislation does not permit any withdrawal prior to retirement unless the Fund value is equal to or less than R 7 000.00 or in the event that the member is emigrating from the Republic of South Africa, in which case it should be a 100% withdrawal. In these instances, once the units are sold and priced, a tax directive is electronically applied for. The monies can only be paid, less any tax payable, once the tax directive is received from SARS. In total, retirement annuities can take up to 10 (ten) business days to be paid out, provided that the tax directive received from SARS has not been declined.

3 General:

- Certain rebalancing activities, requiring a minimum of 10 (ten) working days to complete, may occur at ad hoc times for a specific Fund/portfolio and during these periods, no transactions will be processed. AIMS will not be held liable for any losses that may occur during such a period as a result of market fluctuations, due to the fact that AIMS could not process the instruction as received.

FINANCIAL SERVICES PROVIDER DETAILS

Name of financial services provider/brokerage

Financial services provider/brokerage code

Name of representative

Representative code

Representative reference number (Absa use only)

Postal address

Town/City

Postcode

Country

Telephone no (Office)

Fax

Cell

Email

DECLARATION AND SIGNATURE

Declaration of FSP/representative

The FSP/representative, by appending his signature hereto, states and declares that he has read and understood the terms and conditions pertaining to this investment product and the investment media selected, warrants that all statements given by him in the application form are true and correct in every respect and that such statements, together with the Investment Confirmation, shall form the basis of the contract, which is to be entered into between the member and AIMS, as well as the contract between the member and the FSP/representative.

The FSP/representative further acknowledges and certifies that he has personally explained all the features of the Absa Savings Investment account to the member.

The FSP/representative further acknowledges that he is aware that the member will be screened and profiled by Absa in terms of point 14 of the terms and conditions, and may be required to submit additional documentation such as financial statements and asset and liability statements where the member falls within a certain risk category as defined by Absa.

Signed at	<input type="text"/>	<input type="text"/>
Date	<input type="text" value="C"/> <input type="text" value="C"/> <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"/>	<input type="text"/>
		Signature of financial services provider/representative

DECLARATION OF MEMBER

The member, or where applicable, his authorised signatory, by appending his signature hereto, states and declares that he has read and understood the terms and conditions pertaining to this investment product and the investment media selected; warrants that all statements given by him in the application form are true and correct in every respect and that such statements, together with the Investment Confirmation, shall form the basis of the contract, which is to be entered into with AIMS, as well as the contract between the member and the financial services provider/representative.

The FSP/representative is appointed by the member with:

No discretion *Full discretion *Limited discretion

*If applicable, the limits on the financial services provider/representative's discretion are as set out in the approved mandate attached to this application form and signed by the member.

Important Note

Should any person ("sender") choose to submit an instruction to Absa Investment Management Services (Pty) Ltd (AIMS) via fax, email, post or hand delivery, then it is done so at the sender's own risk. A positive fax transmission report or email delivery acceptance message received by the sender will not be proof of the actual receipt of the instruction by AIMS. AIMS automatically sends an SMS/email to the financial services provider recorded against the investment and on receipt of this message it shall be deemed that the instruction has been received by AIMS. Should this not be received, the sender may wish to confirm the receipt of the instruction by AIMS by contacting AIMS Client Services. AIMS shall not in any circumstances be liable for any losses and damages incurred by the investor as a result of executing an instruction that was not telephonically confirmed in instances where the Financial Services Provider did not receive the confirmatory SMS/email from AIMS. The sender hereby confirms that the above has been read, and understands and accepts the terms and conditions thereof.

I hereby consent to Absa processing my personal information for direct marketing of carefully selected products and services which may be of interest to me, unless I have requested to be excluded from such direct marketing campaigns by ticking the box at the end of this clause.

I/We hereby consent to the above

Signed at	<input type="text"/>	Date	<input type="text" value="C"/> <input type="text" value="C"/> <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"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature of member [or duly authorised person(s) where applicable]		Signature of legal guardian (If applicable)	

INFORMATION ABOUT ABSA INVESTMENT MANAGEMENT SERVICES (PTY) LTD (“AIMS”)

Authorised financial services provider
Registration number 1980/002425/07

Head Office: Block D/E
Absa Investment Campus
61 Empire Road
Parktown
2193

Postal Address: PO Box 974
Johannesburg
2000

Fax number: 0861 339 265

Contact Centre numbers: Absa Investments: Linked Investments (AIMS) Head Office: 0860 000 005
Absa Investments: Linked Investments (AIMS) Cape Town: 0860 000 022

Email address: AIMS Head Office: aimsc@absa.co.za
AIMS Cape Town: aimsc@absa.co.za

Internet Website: <https://www.absainvestments.co.za>

AIMS is a financial services provider (“FSP”), authorised in terms of FAIS, and is further authorised as an administrative and a discretionary FSP. Details of the specific categories of licences in respect of which AIMS has been approved, and the financial products in respect of which it may provide financial services, are available from AIMS upon request.

As an administrative FSP AIMS’s role is to provide the appropriate administrative services to investors, so these investors, through their own FSP or Representative of an FSP, can buy, sell or otherwise deal in a wide range of financial products from numerous product suppliers, including collective investment schemes, long-term insurance companies, retirement funds, and issuers of securities and other financial instruments. AIMS has been authorised by a broad range of product suppliers to package, administer and market their financial products. AIMS is responsible for the actions of its own staff and officials when they render these services to investors, and is covered by appropriate professional indemnity and fidelity insurance cover if they become liable for any losses as a result of the wrongful actions of such staff or officials. However, AIMS is not responsible for the actions of investors’ own FSP/Representatives, in respect of the financial services which they might perform for such investors.

As a discretionary FSP and under its mandate, AIMS must act in the best interests of the investor, and use its investment management expertise to manage those financial products that the investor invested in.

On 1 October 2004, the Financial Advisory and Intermediary Services (FAIS) Act came into effect. The Act and Codes of Conduct require the disclosure of all relevant information so a client can make an informed decision before he buys a financial services product.

The Act and Codes also make provision for the channelling of complaints to the appropriate persons. If you have any queries or problems with the advice you were given, please write to AIMS Client Services, whose contact details are:

PO Box 974
Johannesburg
2000

Tel: 0860 000 005

Fax: 0861 339 265

Email: aimsc@absa.co.za

AIMS will investigate your complaint, and will send you back a written decision within 10 (ten) working days from acknowledging receipt of your complaint. You will be contacted should AIMS discover during the course of the investigation that further information or documentation is required. In this event, the conclusion of the matter may take a while longer.

If you are not satisfied with the reply, you may refer the matter to: **The Compliance Officer**

AIMS
PO Box 974
Johannesburg
2000

Tel: 0860 000 005

Fax: 0861 339 265

In the event that AIMS has been unable to resolve the complaint to your satisfaction within a period of 6 (six) weeks, you may refer the matter, within a further period of 6 (six) months, to The Office of the Ombud for Financial Services Providers, whose contact details are:

PO Box 74571
Lynnwood Ridge
0040

Tel: 0860 FAISOM 0860 324 766

Fax: 012 348 3447

Email: info@faisombud.co.za

In the event that where the complaint is product related, you may refer the matter, within a further period of 6 (six) months, to The Adjudicator, whose contact details are:

Private Bag X45
Claremont, Cape Town
7735

Tel: 021 657 5000

Fax: 021 674 0951

Email: enquiries-jfa@pfa.org.za