

## Adviser Notice 74

**October 2021**

Dear Adviser

### **Standardising the unit transfer process between life companies**

This *Adviser Notice* serves to clarify our new business process for clients transferring units from one retirement fund to another (Section 14 transfer) or transferring from one living annuity to another (Section 50 transfer).

Unit transfers can only be processed if the funds to be transferred are available on both the transferring platform as well as the receiving platform. In other words, you can only transfer like-for-like units between two platforms. It also means that the source funds (from the transferring platform) will be the same as the destination funds (on the receiving platform) after a unit transfer has been finalised.

Once the units are received, it is possible to rebalance the portfolio, but please be aware that this will need to be done as a separate instruction. You may do this by either submitting a switch instruction on our secure transactional website.

### **Need more information?**

If you have any queries, please contact your investment specialist or your dedicated client service team.

Kind regards



**Cindy Tshabalala**  
**Head of Client Service**