

Adviser Notice 81

May 2022

Dear Adviser

Approved changes to the discretionary FSCA mandate for PSG Wealth Financial Planning

This *Adviser Notice* confirms a recent amendment to PSG Wealth Financial Planning's discretionary FSCA mandate, applicable to Category 2 advisers operating under the PSG Wealth Financial Planning licence.

The new clause 1.5 of the mandate impacts the PSG Wealth platform's processes in relation to section 14 fee revisions and annuity income withdrawals. The clause specifies that:

"1.5 PSG Wealth is hereby authorised in terms of this mandate to sign any fee renewal form as required by any financial institution in fulfilling its obligation in terms of legislation, including section 14(7)(b) of the Pension Funds Act and the annual Living Annuity Income withdrawal confirmation."

What does this mean for you?

If a client has accepted the updated mandate, the following forms (which are available on the Work Items dashboard on the secure transactional website) can be signed by a Category 2 adviser on behalf of their client:

1. [Section 14 fee revision form](#)
2. [Annual annuity revision form](#)

Note 1: the client's iComply control sheet needs to be submitted together with the Section 14 fee revision form or Annual annuity revision form on the secure transactional website.

Note 2: There is still an onus on advisers to have the advice fees and annuity revision approved by their clients as a part of the annual review process (the necessary support of the confirmation needs to be loaded on myPractice).

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