

# Equity Linked Living Annuity

## Application form

### Quick product guide

- **Who may invest?** Individuals.
- **Minimum investment:** The minimum lump-sum contribution is R20 000.



#### **Make sure** that this is the product for you

Before you complete this application form, make sure that this is the right product for you. On our website you will find:

- the Key Information Document with more information about the PSG Wealth Equity Linked Living Annuity, and
- the list of funds in which you can invest.



#### **Complete** the application form

You need to:

- the complete all the relevant fields to help us process your application without delay,
- have your tax number and the list of funds with the fund classes, and
- accept our terms and conditions by signing the application form.



#### **Submit** your documents

Once you've completed and signed your application form and read our terms and conditions, send only your application form (without the terms and conditions), your FICA documents, and any additional forms you had to complete to [instructions@psg.co.za](mailto:instructions@psg.co.za) or your financial adviser.



#### **Transfer** your retirement savings to your investment

You may transfer your retirement savings from an approved retirement fund, or you may transfer an existing living annuity from another registered long-term insurer.



#### **Receive** your investment schedule

Once we receive your application form, FICA documents and any other relevant forms, we will process your application and send you your investment schedule.



#### **Access** your investment online

Ask our Client Services Centre to activate your online account for secure access to your investment.



Create your investor profile



Transfer your retirement savings



How would you like to receive your annuity income?



Do you have a financial adviser?



Have you read about our fees?

## Create your investor profile

### Individual details

Title	Ms	Mr	Dr	Prof	Adv	Other	<input type="text"/>
First names	<input type="text"/>						
Surname	<input type="text"/>						
Date of birth	<input type="text"/>						
Country of birth	<input type="checkbox"/> South Africa	Other	<input type="text"/>				
Nationality	<input type="checkbox"/> South African	Other	<input type="text"/>				
ID/Passport number	<input type="text"/>						
Passport country of issue	<input type="text"/>						

Please submit the following FICA documents with your application:

- A copy of your ID or your passport (if you are not South African)
- Proof of address (less than three months old)
- A copy of a SARS document that confirms your tax number
- A letter from the bank confirming your bank details (less than three months old)

Visit our [website](#) for the list of FICA documents required from minors.

Are you a Prominent Influential Person (PIP) or Prominent Public Official (PPO)?

☐ Yes ☐ No

PIPs and PPOs are or were local prominent influential people or foreign prominent public officials. If the investor is a family member, close associate, or a prominent member of the same political party, organisation, or union as a PIP or PPO, the investor is also considered to be a PIP or PPO. This includes heads of state, cabinet ministers, government officials, influential officials and political and military leaders. For a complete definition refer to the 'We have to identify PIPs or PPOs' section of our terms and conditions.

### Tax details

Are you a registered taxpayer in South Africa? ☐ Yes ☐ No

SA income tax number

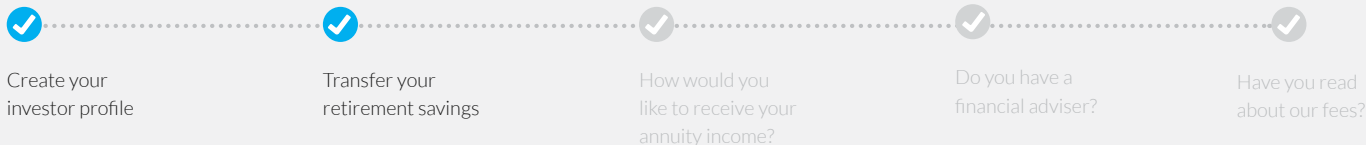
### Contact details

Cell phone	<input type="text"/>	Work number	<input type="text"/>
Email address	<input type="text"/>		
Physical address: Unit and street	<input type="text"/>		
<input type="text"/>			
Suburb	<input type="text"/>	Code	<input type="text"/>
Town/City	<input type="text"/>	Province	<input type="text"/>
Country	<input type="text"/>		

We prefer to communicate with you electronically to ensure that we provide information to you in a secure, reliable and prompt manner.

Postal address if it differs from your physical address:

PO Box	<input type="text"/>		
Suburb	<input type="text"/>	Code	<input type="text"/>
Town/City	<input type="text"/>	Province	<input type="text"/>
Country	<input type="text"/>		



## Communication with you about your investment

You may choose a unique name for your investment which we will use when we communicate with you about your investment.

Where should we send your transaction confirmation?

☐ To me ☐ To my financial adviser ☐ To both of us (This is the default option.)

Where should we send your statements and other communication?

☐ To me (This is the default option.) ☐ To my financial adviser ☐ To both of us

Would you like secure online access to your investment? ☐ Yes ☐ No

## Nominate your beneficiaries

You may nominate beneficiaries to receive the proceeds of your investment when you pass away.

### Primary beneficiaries

Individuals						
Title	First name(s)	Surname	Date of birth	ID number*	Relationship to you	% benefit
						%
						%
						%
						%
						%

\*passport number if you are not a South African citizen

Trusts (South African registered only)			
Registered trust name	Registration number	% benefit	
			%
			%
			%
			%
			%

Total	100	%
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### Alternative beneficiaries

Individuals						
Title	First name(s)	Surname	Date of birth	ID number*	Relationship to you	% benefit
						%
						%
						%
						%
						%

\*passport number if you are not a South African citizen







Create your investor profile

Transfer your retirement savings

How would you like to receive your annuity income?

Do you have a financial adviser?

Have you read about our fees?

If my financial adviser makes decisions for me as a licenced Category II Discretionary FSP, I instruct you to:

☐ accept instructions my financial adviser signs on my behalf ☐ accept instructions with my signature only

If it is a replacement policy through a Section 50 transfer, attach the ASISA replacement policy advice record form.

### Your financial adviser must complete this section

Name and surname

FSP name

FSP code

Financial adviser code

Agency code

### Advisory fees

If this section is not completed, no fees will apply.

Lump sum (Initial)

% excl. VAT

Recurring contribution

% excl. VAT

Additional contributions

% excl. VAT

Ongoing financial advisory fee

% excl. VAT

Model portfolio management fee

% excl. VAT

Please indicate any fund-specific fees in the table below.

Fund name	Class	Ongoing financial advisory fee (excl. VAT)	
			%
			%
			%
			%
			%

I confirm that I:

- am appropriately registered in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS) to act as the investor's financial adviser of record, according to my mandate,
- made the disclosures required in terms of FAIS, and
- explained all the fees to the investor, and
- I discussed the impact and costs of a replacement with the investor, as required by the FAIS and the Association of Savings and Investment South Africa (ASISA) replacement policy advice record process.

Adviser signature

Date



Create your investor profile



Transfer your retirement savings



How would you like to receive your annuity income?



Do you have a financial adviser?



Have you read about our fees?

## Have you read about our fees?

### Your investment fees

The fees associated with the administration of your investment are explained in the fees section of this form and terms and conditions.

### Preferred fee fund

You may choose to have your ongoing investment administration fee and financial adviser fee deducted from a specific fund instead of proportionately from each fund. This will be known as your preferred fee fund.

Do you require a preferred fee fund? ☐ Yes ☐ No

Fund name	Fund class

## Signatures

By signing this form, I confirm that:

- I have given you accurate information,
- my financial adviser has explained the fees (where applicable) to me,
- I have read and accepted the latest terms and conditions.
- I know that my financial adviser must be appropriately licenced with the Financial Sector Conduct Authority (FSCA).

If any of your information changes, you must let us know.

Investor signature

Date

If you are signing on behalf of the investor, please provide your details below.

Name

Surname

ID/passport number

Designation

Signature

## Thank you for your application



You only need to submit your application form, your FICA documents, and any additional forms required, to [instructions@psg.co.za](mailto:instructions@psg.co.za) or your financial adviser. The rest of this document contains our terms and conditions. They do not have to be submitted with your application form.



# Equity Linked Living Annuity

## Terms and conditions

### 1. About these terms and conditions

#### 1.1 What is the PSG Wealth Equity Linked Living Annuity?

The PSG Wealth Equity Linked Living Annuity is an annuity that is purchased with proceeds from a retirement fund or with the proceeds from another living annuity and provides you with the flexibility, within certain regulatory limits, to select an annuity income to suit your income needs.

The capital of the living annuity belongs to PSG Life, and you are only entitled to the annuity income.

#### What are linked investments?

The PSG Wealth Equity Linked Living Annuity is a linked investment. This means that the value of your investment is linked to the market value of the underlying investments chosen and is not guaranteed.

#### 1.2 Who are the different role players?

**PSG Wealth Holdings (Pty) Ltd** is a division of PSG Konsult Limited and is the brand under which this product is marketed.

**PSG Life Ltd** is a registered linked insurer in terms of the Long-term Insurance Act and an authorised financial services provider, FSP no 22557. Registration Number 1999/010087/06. This product is underwritten by PSG Life.

**PSG Invest (Pty) Ltd** is the administrator of your investment. PSG Life has outsourced functions such as processing instructions, providing statements and confirming changes to your investment to PSG Invest. PSG Invest is an authorised administrative financial services provider in terms of the Financial Advisory and Intermediary Services Act, FSP no. 563. Registration number 1999/014522/07.

**A management company** is a company that launches and manages unit trusts. The management company is responsible for managing the unit trust, appointing asset managers, appointing trustees, and marketing the fund to investors. PSG Collective Investments (RF) Limited is an example of a management company.

**Your financial adviser.** You can appoint a financial adviser. Your financial adviser may provide you with financial and product advice or other intermediary services. You can also authorise your financial adviser by means of a signed mandate to make investment decisions on your behalf without getting any further authorisation from you. In order to perform these functions your financial adviser must be an authorised representative of a financial services provider which must hold a Category I licence (advice and intermediary services), or a Category II licence (discretionary investment services), or both.

**PSG Invest Nominees (Pty) Ltd** is the company that holds your investments in safe custody. This means that your investments will be registered in the name of the nominee company. PSG Invest Nominees is approved by the Financial Sector Conduct Authority.

#### 1.3 Who are the parties to our agreement?

The parties to our agreement are:

- You
- PSG Life
- PSG Invest
- PSG Invest Nominees

#### 1.4 What else is part of our agreement?

Our agreement consists of:

- These terms and conditions
- Your application form (including supporting documents)
- Your investment schedule (a summary of the information you have provided as well as the details relating to your investment)
- The rules of the relevant management company(ies)
- Any valid instructions from you or your financial adviser
- PSG Konsult Website and Online Transactions Terms and Conditions (available at [www.psg.co.za](http://www.psg.co.za))
- The PSG Konsult Group Privacy Policy (available at [www.psg.co.za](http://www.psg.co.za))

## 1.5 What about changes to the terms and conditions?

- 1.5.1 You will always be notified in writing about any material changes to the terms and conditions. Your investment is always subject to the most recent set of terms and conditions available at [www.psg.co.za](http://www.psg.co.za).
- 1.5.2 The fees that are charged, how they are calculated, and how frequently they are payable will change from time to time.
- 1.5.3 We may also be forced to make changes to the terms and conditions due to changes in financial or tax legislation, in business practices, in the rules prescribed by regulatory authorities, and how the legislation and rules are interpreted.
- 1.5.4 Contact Client Services on 0860 774 774 or ask your financial adviser for the most recent terms and conditions.

## 1.6 The duration of our agreement

The terms and conditions only become binding once we have accepted your application and your initial investment has been received and cleared.

Our agreement comes to an end when the total value of your investment, less fees and charges, is paid out. For example, when you withdraw your investment (if the value of your investment is less than the amount set out in legislation), on your death, or if you transfer your investment.

## 1.7 South African law applies

South African law applies to these terms and conditions. The most important laws being FAIS, FICA, LTIA, Insurance Act, CIS Control Act, the Income Tax Act, and the VAT Act.

# 2. Your information

## 2.1 Your privacy is important to us

We collect your personal information to provide you with our products and services. The type of personal information we collect will depend on the purpose for which it is collected and used. We will only collect information that we need to provide you with the product and services you have selected. We may also use your information to help us trace you or your beneficiaries should your investment be classified as unclaimed.

Our [Group Privacy Policy](#) is also part of this agreement. It explains why we use your personal information, how we collect it, what sources we use, when we must disclose your information, and how you can get access to your information.

## 2.2 Make sure that your information is accurate and up to date

- 2.2.1 You must ensure that all the information you provide during the application process and subsequent transactions is complete, true, and accurate. You must update your information immediately if it changes. Depending on the change, we may require supporting documentation.

### **Incorrect information can have serious consequences**

- 2.2.2 If you withhold information or provide inaccurate information, we may declare the agreement void.
- 2.2.3 We are also not responsible for any delays or the incorrect processing of instructions caused by inaccurate information.

- 2.2.4 If you fail to provide information in your application form or when you send us an instruction, we may collect the information from another appointed financial services provider, a financial adviser, or the financial adviser's administrative assistant.

## 2.3 Why we ask for your FICA documents

The Financial Intelligence Centre Act (FICA) requires that financial services providers must assist in combatting all criminal activities, including money laundering and financing terrorism. This means that we must collect information and documentation that allow us to know our members.

When you apply, your application and the supporting documents are verified and screened, and applicants are grouped in risk categories. Depending on the risk category you fall into you may be asked to submit further documents (e.g. bank statements), or your application may be denied. This process will be repeated from time to time during our relationship.

## 2.4 We have to identify PIPs or PPOs

PIPs and PPOs are or were local prominent influential people or foreign prominent public officials. If the investor is a family member, close associate, or a prominent member of the same political party, organisation, or union as a PIP or PPO, the investor is also considered to be a PIP or PPO.

Examples of PIPs or PPOs:

- Heads of state or their deputies
- Cabinet ministers or their deputies
- Premiers
- Judges
- Political and military leaders
- Ambassadors or high commissioners of foreign governments
- Executives or senior management of state-owned entities
- Executives or senior management of companies that do business with governments
- Members of ruling or royal families
- Municipal executive mayors or managers
- Executives or heads of international organisations based in South Africa

## 3. How to invest

### 3.1 Choose your unit trust, life portfolio, or specialised investments

- 3.1.1 You can choose a combination of unit trusts, and life portfolios or specialised investments (e.g. Private Share Portfolio) that meet your requirements and risk profile from the list of funds on the PSG website.

#### **We cannot guarantee availability**

- 3.1.2 We cannot guarantee the availability of all the unit trusts or life portfolios on our fund list. Availability may depend on the discretion of the management company or PSG.
- 3.1.3 PSG may remove or add unit trusts or life portfolios to the list. It may also change the composition of life portfolios as long as the change does not substantially vary your risk profile or the asset allocation. We will notify you if a unit trust or life portfolio is no longer available.

### 3.2 Examine the unit trust and life portfolio prices

- 3.2.1 The price of a unit of an investment (if it is a unit trust or a life portfolio) is calculated daily by dividing the total value of all assets (with income accrual, but less the permitted deductions) by the number of units. Share prices are determined by the market.
- 3.2.2 Prices are calculated **at the close of each business day** and become available the next day.

#### **We cannot guarantee the price or market value**

- 3.2.3 Prices cannot be guaranteed or determined in advance and may fluctuate during the course of a day. This means that the prices quoted in the media or even on your statement may no longer be up to date even though the information was accurate at the time.
- 3.2.4 Outdated information from third parties may affect the accuracy of your statement.
- 3.2.5 Always ensure that you confirm the latest figures before you make any decisions regarding your investment.

### 3.3 Nominate beneficiaries

- 3.3.1 We asked you to nominate beneficiaries in the application form.
- 3.3.2 It is important to keep your nominations up-to-date. You can nominate new beneficiaries at any time by completing the Beneficiary Nomination Form and sending it to us. We must receive this form while you are still alive, as we are not obliged to accept a Beneficiary Nomination Form after your death.

- 3.3.3 Once we have confirmed the change we will appoint the new beneficiary and cancel the prior appointment.
- 3.3.4 Even if you have nominated other beneficiaries in your will, you still have to give us notice to change the beneficiaries by completing the [Beneficiary Nomination Form](#) and sending it to us. We must honour your beneficiary nominations as recorded in the application form, or any changes made in terms of the Beneficiary Nomination Form.

### 3.4 Make additional contributions

- 3.4.1 You may only transfer additional contributions from an approved retirement fund, or you may transfer an existing living annuity from another service provider.
- 3.4.2 You may make additional contributions subject to our business rules and any regulatory requirements.

### 3.5 Reinvest your income distributions

If there is an income distribution within a unit trust, it will automatically be reinvested after any applicable taxes are deducted.

### 3.6 Change your investment

#### 3.6.1 Switching between investments

You can switch between unit trusts or life portfolios on the Fund list. This involves the sale of your units in your current unit trust or life portfolio and purchasing units in another unit trust or life portfolio.

This may not happen on the same day and we cannot guarantee that the prices will remain the same. It normally takes a **maximum of two business days** to switch between the unit trusts of the same management company and a **maximum of four business days** to switch between the unit trusts of different management companies.

In the process of effecting the switch, we may have to hold your funds. No interest will be payable to you during this period if we complete the switch in time.

#### 3.6.2 Choosing another unit trust or life portfolio if your unit trust or life portfolio is no longer available

If one of the unit trusts or life portfolios you have chosen is no longer available, we will notify you in writing and ask you to choose an alternative unit trust or life portfolio within a specific timeframe.

If you do not select an alternative **within 30 business days**, we will automatically switch your contribution to the PSG Money Market Fund.

#### 3.6.3 Ring-fencing a transaction

A sale of units in a unit trust may be delayed by the management company. This is referred to as ring-fencing. It becomes necessary if the scale of the transaction will result in the sale of the investment at a price which will have a negative impact on other investors. If your transaction has been ring-fenced, you will not be able to proceed until we have been notified by the management company that the constraints have been lifted.

The price at the time of the transaction will be applied, not the price on the date of the original instruction.

We are not responsible for any losses that you may suffer because of ring-fencing (e.g. fluctuations in the price or other losses relating to the delay of the transaction).

#### 3.6.4 Deciding on residual balances

If funds remain invested in a fund after a 100% switch or withdrawal (e.g. if a dividend is declared after the switch or withdrawal or if units have been reserved for another transaction at the time we receive your instruction), we will not automatically switch or withdraw this residual balance. You have to instruct us to switch or withdraw the residual balance.

### 3.7 Correcting errors

- 3.7.1 You have **10 business days** after receiving confirmation of your investment or a change to your investment, or any statement from us to correct any errors.

### What happens after 10 business days?

- 3.7.2 If you fail to correct the error within the **10 business-day period**, changes to your investment can only be made by selling the units or switching unit trusts at the market value at that time.
- 3.7.3 The **10 business-day period** does not apply if the error was a result of our negligence. If this is the case, we will put you in the position you would have been had we not made the mistake. However, by law, we are not required to pay interest in addition to the restoration.
- 3.7.4 PSG is not responsible for errors made by the management company or your financial adviser. However, you must still bring these errors to our attention within **10 business days** so that we can try to correct them.

## 4. Determine your annuity income

### 4.1 The amount you will receive

- 4.1.1 You can select your annuity income. However, your pre-tax annuity income must be between 2.5% and 17.5% of the value of your investment. These limits are determined by legislation and may change from time to time.
- 4.1.2 You can elect to receive your annuity income either as a rand amount or as a percentage of the value of your investment.
- 4.1.3 It is your responsibility to ensure that the annuity income you selected is sustainable for the rest of your life. The selected annuity income may be too high or may not be sustainable if:
- you live longer than expected with the result that the capital is significantly depleted before your death; or
  - the return on the capital is lower than that required to provide a sustainable income for life.
- 4.1.4 Your annuity income may differ from year to year. Neither the amount of the annuity income, nor the return of the underlying investment, is guaranteed. The market value of the investment account may fluctuate and you carry the risk of your capital and income being reduced.
- 4.1.5 If you elected to receive your annuity income as a percentage, your annuity income may change if you make additional contributions.

### 4.2 How your income is paid

- 4.2.1 Monthly payments will be made on the 25th of the month. If the 25th falls on a weekend or a public holiday, the payment will be made on the preceding business day.
- 4.2.2 Your income is generated from your investment in the month in which the payment is due. The annuity income will be paid in advance except for monthly payments which will be paid at the end of every month.
- 4.2.3 The payment is made by selling units in the investment, for example from the underlying unit trusts, either proportionately from all your unit trusts or only from a specific unit trust you select.
- 4.2.4 You must receive at least one annuity income payment within each tax year.

### 4.3 Annual changes to your income

- 4.3.1 You can only change the amount and the frequency of your annuity income annually on the anniversary of your investment.
- 4.3.2 You must notify us of the change in writing **15 business days** before the anniversary date.
- 4.3.3 If your investment has been transferred from another financial services provider, your annuity income and the frequency with which it is paid will remain the same as it was before the transfer. You will only be able to change it on the anniversary of your investment.

## 5. Access to your investment

### 5.1 no cooling-off right

You cannot cancel your investment as there is no cooling-off period. However, you may transfer your investment to another financial services provider.

## 5.2 Early withdrawal

You may request to withdraw the full market value of your investment and have it paid to you as a lump sum, if the value of your investment falls below the limit determined by legislation. We may also request that you do this. Your agreement with us will end when this happens.

## 5.3 What happens when you die

- 5.3.1 On notification of your death your investment will not be switched to cash but will remain invested. We must be informed of your death in writing as soon as possible.
- 5.3.2 Your beneficiaries will receive the death benefit after your death.
- 5.3.3 Subject to the requirements of legislation, your beneficiaries who are natural persons may choose to have the benefit paid in one of the following ways:
- The full amount is used to buy an annuity in the name of the beneficiary.
  - The full amount is paid as a cash lump sum.
  - A combination of a cash lump sum and an annuity is paid.
  - If payment of an annuity is selected, the annuity may be purchased from any registered long-term insurer or such other annuity provider as allowed by legislation.
- 5.3.4 If the beneficiary is not a natural person, (this includes a trust), a cash lump sum will be paid to that beneficiary.
- 5.3.5 If there are no beneficiaries, a lump sum may be paid to your estate, subject to the requirements of the relevant legislation.
- 5.3.6 The amount available after the finalising your death claim, after deducting fees and charges payable, will be paid as selected once all processing and regulatory requirements have been met.

## 5.4 Loans

- 5.4.1 You cannot take out a loan from your investment.
- 5.4.2 You cannot transfer ownership or cede your investment as security.

# 6. Fees

## 6.1 Information about fees

- 6.1.1 In addition to the adviser fees, which you have agreed directly with your financial adviser, PSG will charge:

Administration fees	Fees (VAT exempt)	
Ongoing administration fee (for investments with a total value less than R50 000)	PSG funds	Other funds
<R50 000	1.15%	1.15%
Ongoing administration fee (for investments with a total value greater than R50 000)	PSG funds	Other funds
First R1 500 000	0.350%	0.575%
Next R4 500 000	0.230%	0.230%
Above R6 000 000	0.115%	0.115%
The sliding scales above apply to the total market value across all platform investments linked to your investor number assigned by PSG Wealth. Please note that any investment in a Personal Share Portfolio is excluded from this calculation.		
Transaction fees	Fees (VAT exempt)	
Switching fee	None	
You can also calculate the effective annual cost of your investment using the calculator on our website ( <a href="http://www.psg.co.za">www.psg.co.za</a> ). For more detailed information regarding EAC calculations please refer to the EAC Standard on the ASISA website.		

- 6.1.2 The ongoing administration fee is calculated daily based on the value of your investment. If you invested in a private share portfolio, the value of the portfolio will be deducted from the total value of your investment before the fees are calculated.
- 6.1.3 If a rebate is received from the management company on a unit trust, we will deduct it from the ongoing administration fee.

## 6.2 Fees may change

- 6.2.1 We may adjust fees from time to time as a result of changes in the regulatory or business environment.

- 6.2.2 We will give **three months'** written notice when new or additional fees or charges are added; the applicable fee percentage is increased; and if there is a change in the method of calculating any fee which leads to an increase in fees.
- 6.2.3 We will notify you of the effective annual cost every year.

### 6.3 How the fees will be paid

- 6.3.1 We deduct fees from your investment. All ongoing fees are deducted monthly. This deduction will be proportional to the size of your investment, and will be made from the funds in which you have invested.
- 6.3.2 Alternatively, you can select a preferred fee fund. We will deduct all ongoing investment administration fees and financial adviser fees from this fund. If the balance in your preferred fee fund is insufficient, we will deduct the fees from the funds to which they relate. If the balances in those funds are also insufficient, we will divide the fees between the remaining funds.

## 7. Tax

- 7.1 We will deduct tax, as determined by the South African Revenue Service (SARS), from all income payments. We will deduct tax as if this income is the only income that you receive. If you provide us with a SARS tax directive, income tax will be deducted accordingly.
- 7.2 Any lump-sum payment when you fully withdraw the value of your investment, or that is payable to your beneficiaries on your death and if the beneficiary selected to take a lump sum) may be taxable at the rate that the Income Tax Act determines. We will deduct the tax, as determined by SARS, from the investment.
- 7.3 There is no tax on interest, dividends, or capital gains earned from the investment.
- 7.4 We will produce income tax certificates for taxation purposes.
- 7.5 We cannot give any tax advice. We encourage you to obtain advice from a tax practitioner before investing.
- 7.6 Tax legislation changes from time to time. We are not responsible for any loss that you may suffer because of such changes.

## 8. Rules that apply when you give us instructions

### 8.1 How to give us instructions

- 8.1.1 You, or a third party that you authorised in writing must instruct us in writing. A copy of the written authorisation (i.e. power of attorney) must be provided to us.
- 8.1.2 Your financial adviser may also submit instructions. This is discussed in the section relating to "Appoint a financial adviser" below.
- 8.1.3 You can send instructions to us using our instruction forms (such as our secure, electronic instruction forms). In certain specific circumstances, we accept email instructions. You will receive written confirmation of your instruction within **one business day** of giving it. You must carefully monitor these communications and ensure that they are accurate and that you have authorised them.

#### Your username and password are how we identify you and it is your responsibility to keep them safe

- 8.1.4 When we receive instructions from the account using your username and password, we will assume that you authorised those instructions.
- 8.1.5 Online transactions are subject to the PSG Konsult Website and Online Transactions Terms and Conditions (available at [www.psg.co.za](http://www.psg.co.za)). It is your responsibility to ensure that both your username and password are secure, that you never share them with third parties (including your financial adviser) and that you monitor activity on all the products and services you have selected for unauthorised access. You must notify us immediately if you suspect or become aware of any unauthorised use of your username and password, or if you did not receive an accurate confirmation of your instruction within **one business day** of giving it.
- 8.1.6 We are not responsible for any losses you may suffer because you did not adhere to the Website and Online Transactions Terms and Conditions. If you disclose your username or password to any third party, we are entitled to terminate our agreement with you.
- 8.1.7 We cannot guarantee that the website and the electronic services will be available at all times. They may be unavailable during periods of peak demand, system upgrades or for other reasons. We are not liable if you are unable to access your account or to give us instructions.

- 8.1.8 Please make sure that you complete all forms correctly. It is particularly important that you specify:
- your PSG username,
  - the applicable investment option, and
  - the correct account for contributions by debit order.
- 8.1.9 If you completed any form incorrectly, this may result in a delay in processing your instruction or even lead to an incorrect investment. We do not accept any liability for any losses these delays or errors may cause.

## 8.2 Requirements for a valid instruction

Whether an instruction is accepted or not will depend on:

- our rules and those of the relevant management company,
- any applicable legislation,
- whether the investment you want to invest in is available, and
- whether our processing requirements have been met, (e.g. whether you have completed the correct form, provided the correct documentation and adhered to the relevant time periods and cut-off times).

## 8.3 Time periods and cut-off times

### 8.3.1 Transactional requests

All **requests relating to transactions** must reach PSG by **10h30** on the day on which the request must be executed. Requests relating to the **PSG Money Market Fund** must be received before **08h30**.

### 8.3.2 Phase-in

**Phase-in instructions** must reach us by **08h30**. If the instruction is received after the cut-off time, we will only process it on the next business day.

## 8.4 Maximum processing times

Transaction	Maximum processing time after receiving your instruction
<b>New investments</b>	
Investing in a unit trust	1 business day
Investing in a life portfolio	5 business days
<b>Switches</b>	
Switching between the unit trusts of the same management company	2 business days
Switching between the unit trusts of different management companies	4 business days
Switching between life portfolios	9 business days
<b>Withdrawals</b>	
Withdrawals from one unit trust	PSG Money Market Fund: 1 business day. In most other cases: 2 business days.
Withdrawals from a single life portfolio	5 business days

## 8.5 Processing delays

We will do our best to ensure that your instructions are carried out within a reasonable time. However, often the selected investment may be managed by a third party that can cause a delay and is outside our control. Similarly, unforeseen events that cause widespread disruption can also cause delays.

We are not responsible for any loss you may suffer if we do not make payment in time for a new investment option or any other lost opportunity.

## 8.6 Instructions will be confirmed

We will confirm all instructions in writing.



## 9. Appoint a financial adviser

### 9.1 Appointing a financial adviser

- 9.1.1 You could benefit from appointing a financial adviser who can give you ongoing investment advice for this investment.
- 9.1.2 Your financial adviser must be registered in terms of the Financial Advisory and Intermediary Services (FAIS) Act and with us.
- 9.1.3 We are not responsible for any loss or damages caused by your financial adviser not being appropriately licenced.

### 9.2 The FAIS authority of your financial adviser

- 9.2.1 Only Category II financial advisers can instruct us on your behalf. We will follow their investment instructions in line with the signed client mandate, and our application form.
- 9.2.2 If you appoint a Category II financial adviser, the following will apply:
  - You have agreed to specific contractual obligations in your mandate with your financial adviser.
  - If you send us an instruction directly, and your adviser has discretion over that specific transaction, then we can only process it if your financial adviser has agreed to it.
  - We are not responsible for any loss or damages because of a delay in processing your direct instructions.

#### **You are also responsible to ensure that your financial adviser is authorised**

- 9.2.3 We will verify that the financial adviser is an authorised representative of a financial services provider which holds the appropriate licence(s), but you are also responsible to determine whether your financial adviser has authorisation. You can contact the Financial Sector Conduct Authority at 0800 20 37 22.
- 9.2.4 Financial services providers will let us know if the financial adviser is not an authorised representative anymore.
- 9.2.5 However, it is possible that we may receive instructions from financial advisers who is no longer authorised, but that we have not yet been notified of this change. Under these circumstances, we are not responsible for any loss you may suffer as a result of the unauthorised instruction.

### 9.3 Financial adviser Fees

You and your adviser must agree on the adviser fee. If there are any disputes about the adviser fee, please contact your financial adviser. The adviser fee will be deducted from your investment. If it is an annual fee, it will be deducted in monthly instalments.

### 9.4 Changing financial advisers

You may decide to appoint, remove, or change your financial adviser at any stage and inform us of your decision in writing. We will inform the financial adviser of the change.

## 10. Our responsibilities

### 10.1 What are we responsible for?

- 10.1.1 We have indemnity and fidelity insurance cover. This covers us against fraud, negligence, and dishonest behaviour.
- 10.1.2 If your investment is not claimed within a reasonable period of time, we may classify it as unclaimed. If this happens, we will take actions to trace your beneficiaries. Any reasonable costs associated with this tracing process will be deducted from the value of your investment.

### 10.2 Where does our responsibility end?

This section describes things for which we are not responsible. However, there are other exclusions of liability in relevant sections in other parts of this document. Please read all the terms carefully.

**10.2.1 We do not give financial advice.** We are not authorised to give any financial advice. This means that PSG is not responsible for the consequences of your investment decisions, specifically:

- You must ensure that you are aware of all the financial and tax implications of your investment decisions.

- You must appoint a financial adviser (who is a representative of an authorised financial services provider) to assist you in your investment decisions. We are not responsible for
  - the quality of the financial advice,
  - losses, delays or the rejection of your application that may occur if your financial adviser is not an authorised representative of a financial services provider or if they act beyond the scope of their licence, and
  - unauthorised instructions given by financial adviser.
- You should continually monitor your investments to ensure that they continue to meet your needs.
- We will give you access to information about the investments, financial market data, news, research and opinions that we obtained from various sources (e.g. investment providers, financial market information services, financial publishers). You should treat this information with care. Neither we, nor the third-party sources are giving financial advice and will not accept responsibility if the information is inaccurate, incorrect, or out of date.

**10.2.2 The management company.** We are not responsible for any errors that the management company makes.

**10.2.3 Investments are inherently risky.** Investments are inherently risky due to the uncertainty of market fluctuations. This is why the investments are considered medium- to long-term investments. We do not guarantee the performance of any investment.

**10.2.4 Changes in the law.** Changes to financial and tax legislation may result in losses to you. We have no control over these changes and are not responsible for the impact they have on your investment.

**10.2.5 Unauthorised access.** We are not responsible for any loss caused by unauthorised access to your account. For instance, we are not responsible if you fail to safeguard your username and password, disclose them to a third party, or fail to notify us immediately if there has been suspicious activity on your account.

**10.2.6 Acting on valid instructions.** We are entitled to act on any signed instruction we receive. We are not responsible for any loss you may suffer as a result of such an instruction (e.g. if you did not authorise the transaction).

**10.2.7 Lost communications.** We accept instructions via electronic communications (e.g. fax, email, or the website). We are not responsible if these communications do not reach us as a result of a network or device failure.

**10.2.8 Acting on incorrect information.** We are not responsible if you suffer any loss because you did not provide accurate information or did not inform us when your information changed.

**10.2.9 Impossibility.** PSG is not responsible for any loss that resulted from circumstances beyond our control (e.g. an act of God, a natural or man-made disaster, armed conflict, act of terrorism, riot, labour, economic or financial disruption). We may also refuse to price investments under these circumstances.

#### **What do we mean by loss?**

Loss includes any financial loss, loss of returns, claims by third parties, or expenses. The term includes both direct and indirect losses.

## **11. How to lodge a complaint**

### **11.1 Please come to us first**

If you are not satisfied with your investment or the level of service you have received from us, we would like the opportunity to assist you in resolving your complaint. You can contact our client services centre and we will follow our complaints resolution process. A copy of our process is available on request.

### **11.2 Contact the Ombud for Financial Services Providers (FAIS Ombud)**

If you are not satisfied with the advice you have received from your financial adviser you can contact the Ombud for Financial Services Providers.

**Postal address:** PO Box 74571, Lynnwood Ridge, 0040  
**Tel:** +27 (12) 765 5000 / +27 (12) 470 9080  
**Fax:** +27 (12) 348 3447 / +27 (12) 470 9097 / 086 764 1422  
**Email:** [info@faisombud.co.za](mailto:info@faisombud.co.za)  
**Website:** [www.faisombud.co.za](http://www.faisombud.co.za)

### 11.3 Contact the Ombud for Long-term Insurers

If you are not satisfied with this product you can contact the Ombud for Long-term Insurers.

**Sharecall:** 0860 103 236  
**Tel:** +27 (21) 657 5000 / 0860 103 236  
**Fax:** +27 (21) 674 0951  
**Email:** [info@ombud.co.za](mailto:info@ombud.co.za)  
**Post:** Private Bag X45, Claremont, Cape Town, 7735

## 12. Contact us

**Physical address:** Building 1, The Ingress, Corner of Magwa and Lone Creek Crescents, Waterfall City, Waterfall, 2090, Gauteng, South Africa  
**Postal address:** PO Box 61295, Marshalltown, 2107, South Africa  
**Sharecall:** 0860 774 774  
**Email:** [clientservice@psg.co.za](mailto:clientservice@psg.co.za)  
**Website:** [www.psg.co.za](http://www.psg.co.za)