

# ENDOWMENT POLICY

## NEW BUSINESS APPLICATION FORM (INDIVIDUALS & TRUSTS)

### VERSION NUMBER 2.0

### IMPORTANT INFORMATION YOU NEED TO KNOW BEFORE YOU INVEST

**Financial Advice**

Research has proven that receiving good independent financial advice can make a substantial difference to an investment outcome. If you are not comfortable making your own investment decisions, consider using the services of an independent financial adviser (IFA). To locate an IFA in your area, refer to the 'Find an adviser' section of our website. Itransact is a licensed financial services provider for the purposes of distributing and administering this investment product. Itransact does not provide financial advice.

**Product Information**

Please ensure that you choose the right product before you invest. Refer to our product fact sheets, brochures, fee disclosures and research made available on our website.

**Warning**

Do not sign any blank or partially completed application form. Keep notes of what is said to you and all documents handed to you. Don't be pressurised to buy the product. Failure to provide correct or full relevant information may influence your investment outcome.

**Waiver of Rights**

No insurer and/or underwriting manager and/or and/or administrator and/or intermediary may request or induce from you, in any manner whatsoever, to waive any right or benefit conferred on you in terms of any provisions of this Product, or recognise, accept or act on any such waiver on your behalf. Any such waiver is null and void.

### INVESTMENT PROCESS

<p><b>STEP 1</b> Complete the form and agree to the terms and conditions</p>	<p>To ensure there is no delay in processing your investment, please complete the form accurately and ensure you understand the terms and conditions you are entering into. Depending on the investment type and/or product you may be required to complete and provide additional forms.</p>
<p><b>STEP 2</b> Send documents to Itransact via Email</p> <p>Additional forms and FICA requirements for trusts are available on our website in the 'Forms &amp; Downloads' section.</p> <p><a href="http://www.itransact.co.za">www.itransact.co.za</a></p>	<p>Email your documents to: <b>newbus@itransact.co.za</b></p> <p>If you experience difficulties transmitting your documents to us, please call us on 0861 468 383 during business hours and we will gladly assist you.</p> <p><b>Document Checklist</b> (for Individuals) Trusts must adhere to additional FICA requirements available on our website</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Completed application form</li> <li><input type="checkbox"/> Copy of your bar coded South African ID, valid passport (if a foreign national) or birth certificate (if a minor)</li> <li><input type="checkbox"/> Proof of your bank details (e.g. cancelled cheque or bank statement)</li> <li><input type="checkbox"/> Additional forms that may be requested from you in this application form</li> </ul>
<p><b>STEP 3</b> Fulfilment</p>	<ul style="list-style-type: none"> <li>• We will acknowledge receipt of your documents and contact you if there are any outstanding requirements.</li> <li>• Transactions will only be acted upon after confirmed receipt by the Administrator of a completed and signed investor mandate, investor FICA verification, relevant supporting documentation, and investment funds which have been cleared and made available for investment in the Administrators bank account.</li> <li>• You will receive confirmation once your instruction has been processed.</li> <li>• You will receive an email welcoming you to Itransact.</li> <li>• You will automatically be provided with a secure Itransact online servicing account. New investors are requested to activate their online account by registering on our website within 3 business days. Subsequent products will automatically appear in your online account.</li> </ul>
<p><b>CUT OFF TIMES</b></p>	<ul style="list-style-type: none"> <li>• Instructions received <b>before</b> 11h00 on a business day will start processing on that day.</li> <li>• Instructions received <b>after</b> 11h00 on a business day will start processing on the next business day.</li> <li>• Instructions received <b>on</b> a weekend or public holiday will start processing on the next business day.</li> </ul>

SECTION 1: INVESTOR DETAILS

Investor Type

Individual  Trust

Other

Title

Mr  Ms  Mrs  Dr  Prof  The Hon

First Name

Surname/Registered Name

Trust Registration Number

Identity/Passport Number

If Passport, State Country of Issue

Resident of South Africa

Yes  No

Country of Residence (If not South Africa)

Date of Birth (ddmmyyy)

Gender

Male  Female

Income Tax Number (if applicable)

Occupation

VAT Registration Number (if applicable)

Residential/Trading Address

Code

Tick if postal address is same as residential

Postal Address

Code

Telephone Number

Cellphone Number

Email Address

## SECTION 2: FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

(The Foreign Account Tax Compliance Act (FATCA) is a United States federal law requiring United States persons (including those living outside the U.S.) to have yearly reported themselves and their non-U.S financial accounts to the Financial Crimes Enforcement Network (FINCEN), and requires all non-US (Foreign) Financial Institutions (FFI's) to search their records for suspected US persons for reporting their assets and identities to the US Treasury)

### Natural Persons

Are you a tax resident of another country other than South Africa? Yes  No

Is your Country of birth or Nationality not South Africa? Yes  No

## SECTION 3: METHOD OF COMMUNICATION & PRIVACY OF PERSONAL INFORMATION

### Communication

Please note that email will be used as the default method of communication by the administrator. All communication with the Administrator by the Investor must also be via electronic means, which includes email and telephonic communications using the contact details provided in the last section of this form.

### Protection of personal information

You acknowledge that Itransact requires your personal information, as defined in the Protection of Personal Information Act of 2013 ('POPIA'), and consent to Itransact processing such information to open and administer your investment accounts. In addition, you expressly consent that Itransact may verify and process your personal information (including your voice and or biometric data) for security purposes and so as to comply with its obligations in terms of legislation. Itransact may transmit your personal information to third-party service providers for the purposes of storing and maintaining that information. Where information is transmitted to offshore providers, Itransact has confirmed that sufficient legislation and agreements are in place to ensure the protection of that information. Where directed by your financial adviser, Itransact will transmit your information to third-party service providers appointed by your adviser. We will only use personal information about you, your beneficiaries, and dependants in line with the Itransact Privacy Policy. Please refer to the Privacy Policy on the website for information about your rights and obligation in relation to your personal information.

### Marketing

Do you consent to receive occasional marketing information relating to your investment from the administrator?

Yes  No

## SECTION 4: LIVES ASSURED

(At least one (1) life assured must be nominated. Please see section 5 of the Policy terms and conditions)

Tick box if the life assured is the same person as the investor

**First Name**

Surname

Identity/Passport Number

Relationship

**First Name**

Surname

Identity/Passport Number

Relationship

## SECTION 5: BENEFICIARY FOR OWNERSHIP

(Beneficiary for ownership is a party to whom ownership rights pass on the death of the investor. You may only select 1 beneficiary)

**First Name** (Or name of trust)

Surname

Residential Address   
  
 Code

Tick if postal address is same as residential

Postal Address   
  
 Code

Mobile Number

Other Contact Number

Email Address

Identity/Passport Number (Or Trust Registration Number)

Relationship

Country of Residence

Percentage Share

## SECTION 6: BENEFICIARY FOR PROCEEDS

(Beneficiary for proceeds is a party to whom the proceeds of the investment pass on to on the death of the investor. You may select up to 5 beneficiaries)

**First Name** (Or name of trust)

Surname

Identity/Passport Number (Or Trust Registration Number)

Relationship

Country of Residence

Percentage Share

**First Name** (Or name of trust)

Surname

Residential Address



## SECTION 8: INVESTOR BANK DETAILS

**(This bank account must be in the name of the Investor stated in Section 1 only)**

Name of Account Holder	<input type="text"/>
Name of Bank	<input type="text"/>
Account Number	<input type="text"/>
Branch Name	<input type="text"/>
Branch Code	<input type="text"/>
Account Type	<input type="text"/>

## SECTION 9: INVESTOR DECLARATION

### General

The Investor, or where applicable, the Investor's authorised signatory, by appending their signature hereto, further states, declares, warrants, acknowledges, understands, confirms and consents that;

**(Select one option only)**

- A Financial Services Provider has been appointed to assist with this investment on a non-discretionary basis.
- No Financial Services Provider has been appointed and that all references made to such shall not be applicable for as long as no such appointment is made.
- A Financial Services Provider has been appointed to assist with this investment on a discretionary basis (in which case proof of authority must be provided by the investor to the Administrator)

And that;

1. The latest terms and conditions and the relevant investment media including the features of the Policy including, but not limited to, its underlying investments, fees, costs, disclosures and risks associated to investing in the Policy have been read and fully understood, and that the aforesaid information has been obtained by the Investor itself, and that it is the Investors responsibility to act upon this information, whether a Financial Service Provider has been appointed or not.
2. All statements provided by the Investor in this form are true and correct in every respect and that such statements, together with the Administrators investment confirmation, shall form the basis of the contract, which is to be entered into with the Administrator in terms of the Financial Advisory and Intermediaries Services Act (FAIS).
3. Where a Financial Services Provider has been appointed, that neither the Financial Services Provider nor any representative of the Financial Services Provider is an employee or agent of the Administrator and that the appointed Financial Services Provider acts as the Investor's agent and that neither the Administrator nor any other party appointed from time to time to administer the Policy can be held liable for any act or omission of the Financial Services Provider and/or any representative of the Financial Services Provider.
4. If the appointed Financial Services Provider and/or its representative's services are terminated, that it is the Investors responsibility to immediately inform the Administrator in writing of such termination where after the Administrator will cease payment of all fees, other than accrued fees, to the Financial Services Provider.
5. All instructions to the Administrator must be signed by the Investor or the Investor's duly authorised signatory (or guardian in the case of a minor) and may not be signed by the Financial Services Provider on behalf of the Investor, except where the Financial Services Provider is appointed on a discretionary basis and proof of authority has been provided by the Investor to the Administrator.
6. It is the Investor's responsibility to ensure the receipt of any instruction and/or document by the Administrator.
7. There are certain requirements in terms of the Financial Intelligence Centre Act (FICA) which need to be complied with before this investment may be processed and that these requirements have been understood by the Investor and where applicable explained to the Investor by the Financial Services Provider.
8. The Investor is not a United States Person or a resident/national in any of the UN Sanctioned countries jurisdictions or is an entity or 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 any UN Sanctioned country nor a US person as defined in the Foreign Account Tax Compliance Act of the USA. In terms of the Financial Intelligence Centre Act, 2001, the Insurer or the FSP/Representative will require a certified copy of the Investor's identity document/passport,

appropriate proof of the Investor’s current residential address, together with certain personal and financial information. The information required will vary depending on the nature of the investor. The investor further acknowledges that, the Administrator will not be permitted to remit the proceeds of any sale or distribution until acceptable identification is provided. The investor also acknowledges that the money which he is investing is not derived from the “proceeds of unlawful activities”, as defined in the Prevention of Organised Crime Act (POCA)

- 9. To receiving reports from the Administrator on a regular basis.
- 10. Online services are provided to Investors on a continual basis where Investors apply for such services from the Administrator.
- 11. Where the value of the investments held under the Policy at any time is less than R1000, that the Administrator reserves the right to cancel the Policy without informing the Investor and/or where applicable, the appointed Financial Services Provider, and refund the amount to the Investors bank account recorded on this form.
- 12. Where the Investor has appointed a Financial Services Provider, the Investor agrees that the Financial Service Provider is able to access the Investors information continuously via electronic means made available by the Administrator.

**Fees and charges that apply to this product**

(It is important to note that all advice, administration and transactional fees referred to in this section are integrated into the structure of the underlying instrument.)

**Note that you should refer to the specific Investment Product Media to obtain the actual fees related to this product. The fees displayed below are the maximum permissible fees and charges for the full term of the Product.**

,  % Once off financial advice fee (including Vat)

,  % Once off administration fee (including Vat

,  % Once off insurer fee 0.50% (No Vat charged on endowment policy)

,  % **Total once off fee for the five year period**

**Additional fees and charges:**

I acknowledge that if I elect to:

- a) Withdraw, partially withdraw or surrender my investment earlier than the scheduled maturity date; or
- b) Cede my rights in respect of the policy to a third party;

I may not receive the full amount back that I initially invested and in addition I will be liable to pay to the administrator the following additional charges and/or fees;

- Cession Fee: R570,00 (Five Hundred and Seventy Rand) excluding VAT.

**Acceptance of product terms and conditions**

By signing this application form, you acknowledge that you fully understand the latest terms and conditions associated to this product and the implications thereof. The terms and conditions are displayed separately from this application form and are available from (1) your financial advisor (2) from the Forms and Downloads section on the Administrator’s website (www.itransact.co.za) or (3) by contacting the Administrator directly on the details available at the end of this application form.

I hereby acknowledge and understand that I will be legally bound by any contract entered into between the Issuer, Insurer and the Administrator in order to fulfil and deliver this instruction which I have authorised, and:

I acknowledge that I understand and agree to the fees, charges and penalties applicable to this investment and, where applicable, have also discussed and agreed to them with my Financial Adviser, specifically the initial advice fee payable to my Financial Adviser as specified in this application form.

\_\_\_\_\_ Date (ddmmyyy)

**Signature of Investor or duly authorised person/s**

Print Initials and Surname

**SECTION 10: FINANCIAL SERVICES PROVIDER DECLARATION (IF APPLICABLE)**

1. The Financial Services Provider (“FSP”) through whom the application for an investment is being made, confirms that the FSP and the Financial Adviser named in section 11 are licensed (in the case of the FSP) and authorised (in the case of the Financial Adviser) to provide the relevant financial services in respect of the financial products to which this application relates. (A certified copy of the FSP licence in terms of the Financial Advisory and Intermediary Services Act, 2002, (“FAIS”) must be supplied); and
2. The FSP specifically confirms that the FSP and the Financial Adviser are “fit and proper”, as required by FAIS, to provide the relevant financial services in respect of the financial products to which the application relates; and
3. The FSP/authorised representative of the FSP by appending his/her signature hereto, states and declares the FSP/authorised representative of the FSP has read and understood the terms and conditions pertaining to this investment product and that the FSP will be bound by these terms and conditions insofar as such terms and conditions affect the FSP; and
4. The FSP warrants that all statements given by him/her/it in the application form are true and correct in every respect; and
5. The FSP/Financial Adviser will not negotiate fees in respect of the Policy which are higher than the maximums stipulated in section 9; and
6. The FSP further warrants and confirms that he/she/it has explained all the features of the Policy and its underlying investments to the Investor, including, but not limited to all the fees, costs, penalties and risks involved and has made all disclosures required in terms of FAIS to the Investor; and
7. The FSP is the primary accountable institution in terms of the regulations to the Financial Intelligence Centre Act, 2001 (“FICA”), in respect of the Investor; and
8. The FSP has established and verified the identity of the Investor, as required in terms of section 21 of FICA and all published and applicable sanction lists, before entering into a business relationship with him/her or before concluding any transactions with him/her or for and on his/her behalf with the Issuer, Insurer and the Administrator; and
9. The FSP will keep records of information relating to the Investor as is required in terms of section 22 of FICA; and
10. The FSP will provide the Administrator with any information and documentation requested by it in relation to the Investor, immediately on request; and
11. The FSP has read the terms and conditions pertaining to the investment policy, including but not limited to the Product Brochure, Application Form, Policy Terms and Conditions, as well as all the additional investment media pertaining to the policy and declares that the FSP fully understands and appreciates the content thereof; and
12. All statements given by the FSP in the Application Form are true and correct in every respect and that such statements shall form the basis of the contracts, which are to be entered into between the Investor, the FSP, the Administrator and the Insurer.

**Please Select Applicable Option:**

- The FSP is appointed on a non-discretionary basis
- On a full discretionary basis, in which case proof of authority must be provided

\_\_\_\_\_ **Signature of Authorised Financial Services Provider/Representative**

Date (ddmmyyyy) 

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Print Initials and Surname


**SECTION 11: FINANCIAL SERVICES PROVIDER DETAILS (IF APPLICABLE)**

**Financial Services Provider Details**

Name of Financial Services Provider (If a legal entity)


Telephone Number

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Facsimile Number

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Email Address

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Financial Services Provider Code with Itransact (House Code)

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Tick the box if the details below are the same as the FSP details above

**Financial Adviser/Representative Details**

First Name

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Surname

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Telephone Number

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Facsimile Number

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Email Address

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Financial Adviser/Representative Code with Itransact

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**SECTION 12: IMPORTANT CONTACT INFORMATION**

**Financial Advisor Support Centre**

Telephone 086 143 2383 | Email info@itransact.co.za

**Investor Support Centre**

Telephone 086 146 8383 | Email investor@itransact.co.za

**www.itransact.co.za**