



## ITRANSACT LIVING ANNUITY POLICY

Underwritten by Guardrisk Life Limited FSP 76 reg 1999/013922/06

### NEW BUSINESS APPLICATION FORM

#### VERSION NUMBER 3.0

#### 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. Prescient Life Limited is the issuer of the Policy.

#### INVESTMENT PROCESS

<b>STEP 1</b> Complete the form and agree to the terms and conditions	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.
<b>STEP 2</b> Send documents to Itransact via Email  Additional forms and FICA requirements are available on our website in the 'Forms & Downloads' section.  <b>www.itransact.co.za</b>	Email your documents to: <b>newbus@itransact.co.za</b>  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.  <b>Document Checklist</b> <input type="checkbox"/> Completed application form <input type="checkbox"/> Copy of your bar coded South African ID, valid passport (if a foreign national) or birth certificate (if a minor) <input type="checkbox"/> Proof of your residential address less than three months old <input type="checkbox"/> Proof of your bank details (e.g. cancelled cheque or bank statement) <input type="checkbox"/> Additional forms that may be requested from you in this application form
<b>STEP 3</b> Fulfilment	<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 Administrator's 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>
<b>CUT OFF TIMES</b>	<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>
<b>The Itransact Living Annuity Policy is; Administered by Itransact (FSP 650)          Underwritten by Guardrisk Life Limited (FSP 076, Insurer Number 10/10/1/189)</b>	

**SECTION 1: INVESTOR DETAILS**

Investor Type  Individual

Title Mr  Ms  Mrs  Dr  Prof  The Hon

First Name

Surname

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 (ddmmyyyy)

Gender Male  Female

Income Tax Number

Occupation

Residential Address

Code

Tick if postal address is same as residential

Postal Address

Code

Mobile Number

Other Contact Number

Email Address

**SECTION 2: METHOD OF COMMUNICATION & PRIVACY OF PERSONAL INFORMATION**

(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, fax and telephonic communications using the details provided in Section 11 below.)

**Protection of Personal Information**

- We will not collect, collate, process or disclose your personal information without your express written consent, unless legally required to do so or it is for the maintenance of your investment.
- We will only electronically request, collect, collate process or store your personal information it is lawful for us to do so.
- Should your personal information be required, we will disclose to you in writing the specific purpose for which it is needed. Furthermore, we will not disclose your personal information for any purpose other than the one disclosed to you, nor will it disclose any of your personal information to a third party without your express written consent, unless it is required of us by law or it is for the maintenance of the investment.

- We will keep a record of your personal information and the purpose for which it was used.
- We will take all reasonable steps to ensure that your personal information remains confidential and secure by storing it on our secure database.
- We keep all financial and investment information that it records strictly confidential and will not disclose it to any third party that has no right or title to the information.
- We will endeavour to take all reasonable and necessary precautions to secure access to your transactions.

**Do you agree to receive occasional marketing information relating to your investment from the administrator?**      Yes       No

**SECTION 3: INVESTMENT DETAILS**

Investors may invest in multiple portfolios from both the discretionary managed and prudentially managed portfolio ranges. Note that Prudential investment limits are governed by the Pensions Fund Act and may be more conservative than discretionary investments.

**Discretionary Portfolio Range**

Conservative	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
Cautious	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
Moderate	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
Growth	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
International	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>

**Prudential Portfolio Range (Regulation 28)**

Conservative	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
Cautious	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
Moderate	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>
Growth	<input type="text" value="R"/>	.	<input type="text"/>	<input type="text"/>

**TOTAL INVESTMENT AMOUNT**            (This amount may not be less than R 100 000)

**SECTION 4: SOURCE OF INVESTMENT AMOUNT**

Pension Fund       Provident Fund       Retirement Annuity Fund       Registered Insurer (Directive 135)

Registered name of source/fund/insurer	<input type="text"/>
Registration number	<input type="text"/>
Policy number if applicable	<input type="text"/>
Contact telephone number	<input type="text"/>

**SECTION 5: ANNUITY INCOME DETAILS**

**Important note regarding the dates on which you can expect to receive your income.**

If your application for participation in the Itransact Living Annuity has been successful and your investment amount reflects in the products inflow bank account on or before the 5th working day of a month, your income will be paid on the 25th of the same month. (Except for December where income payments will be made on the 15th. Investment amounts received after the 5th working day will result in your income being paid in the following month. We recommend that you plan to accommodate these outcomes before you make an investment with Itransact.

The pre-tax annuity income may only be between a minimum of 2.5% p.a. and a maximum of 17.5% p.a. of your investment value.

**Payments are made on the 25th of each month.** If the 25th falls on a non-business day (weekends and public holidays), payment will be paid on the closest available business day before the 25th.

**Select an income percentage or Rand amount of income**

.   % Rand amount  .   per year

Do you want to select a tax rate other than that stipulated on the SARS income tax tables Yes  No

If you answered Yes, please indicate your rate here   .   %

**(Note that the tax on annuity income is calculated based on the most up to date SARS income tax tables. A SARS tax directive is required together with this application form if the tax rate specified is lower than that calculated from the income tax tables).**

**SECTION 6: 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 for ownership.)

The signature of the investor's spouse is required if the investor is married in community of property and nominates a beneficiary other than the investor's spouse.

I hereby agree to the nominations below.

\_\_\_\_\_ Date (ddmmyyyy)

**Signature of spouse**

Full names of spouse

First Name (Or name of trust)

Surname

Identity/Passport Number (Or Trust Registration Number)

Relationship

Country of Residence

Percentage Share

**SECTION 7: BENEFICIARY FOR PROCEEDS**

If there are more than two beneficiaries, please attach this information on a separate page. If no beneficiary is nominated, Policy benefits may be paid to your estate.

The signature of the investor's spouse is required if the investor is married in community of property and nominates a beneficiary other than the investor's spouse.

I hereby agree to the nominations below.

\_\_\_\_\_ Date (ddmmyyyy)

**Signature of spouse**

Full names of spouse

**Beneficiary 1**

First name (or Name of Trust)

Surname

Identity/Passport Number (or Trust Registration Number)

Relationship

Country of Residence

Percentage Share

**Beneficiary 2**

First name (or Name of Trust)

Surname

Identity/Passport Number (or Trust Registration Number)

Relationship

Country of Residence

Percentage Share

**SECTION 8: INVESTOR BANK DETAILS**

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

Name of Account Holder

Name of Bank

Account Number

Branch Name

Branch Code

Account Type

**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.
- 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)
- 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.

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 Administrator’s investment confirmation, shall form the basis of the Investor Mandate, 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 Investor’s 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 R100 000 (One hundred thousand Rand), 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.
13. An authorised Category II Investment Manager, Sunstrike Capital (Pty) Ltd, (trading as Index Solutions) and a subsidiary of the Administrator, shall manage the securities held in the selected Portfolio under the terms and conditions of the Investment Manager. The Investor appoints the Investment Manager when agreeing to and signing this investment application form, thereby providing the Investment Manager with full discretion to buy and sell securities within the selected Portfolio. If the Investor wishes to choose other securities, then this product is not suitable for the Investor.

**Fees and Charges**

**The Investor acknowledges, confirms, consents to, and instructs the Administrator to pay the following fees and charges;**

1. Initial advice fee (Levied against all investment contributions)
 

Lump sum □ . □□ %  
(Maximum of 1.5%)
2. Ongoing annual financial advice fee (Calculated as a percentage of the daily market value of the investment)
 

□ . □□ %  
(Maximum of 1%)
3. A flat annual policy fee of 0.10% (calculated as a percentage of the daily market value of the investment. Note that this fee does not attract VAT)
4. A flat annual investment management fee of 0.15% (calculated as a percentage of the daily market value of the investment).

5. An annual administration fee (calculated as a percentage of the daily market value of the investment) according to the table below.

Market Value of Investments	Rate per Annum
On the first R500 000	0.39%
On the next R500 000	0.30%
On the amount over R1 000 001	0.20%

A trading fee of 0.08% shall be charged on the value of all purchase and sale transactions. A nominal Investor Protection Levy and Central Securities Depository fee shall be charged for all securities purchase and sale transactions. Value added tax shall be charged on all fees and charges.

**PRODUCT TERMS AND CONDITIONS**

**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](http://www.itransact.co.za)) or (3) by contacting the Administrator directly on the details available at the end of this application form.

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Date (ddmmyyyy)

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

Print Initials and Surname



**SECTION 10: FINANCIAL SERVICES PROVIDER DECLARATION**

**General**

**The Financial Services Provider (“FSP”) that has been appointed by the Investor and through whom the application for this investment is being made, by appending their signature hereto, states, declares, warrants, acknowledges, understands, confirms and consents that;**

1. The FSP and the Financial Advisor named in this application form is licensed (in the case of the FSP) and authorised (in the case of the Financial Advisor and/or Representative) to provide the relevant financial services in respect of the financial products to which this application relates.
2. The FSP and the Financial Advisor are “fit and proper”, as required by the Financial Advisory and Intermediary Services Act (FAIS), to provide the relevant financial services in respect of the financial products to which the application relates.
3. The FSP/authorised representative of the FSP has read and understood the terms and conditions pertaining to this investment product and that the FSP shall be bound by these terms and conditions insofar as such terms and conditions affect the FSP.
4. The FSP warrants that all statements given by the FSP in this application form are true and correct in every respect.
5. The FSP/Financial Advisor shall not negotiate fees in respect of the Policy which are higher than the maximums stipulated in this application.
6. The FSP has explained 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, to the Investor, in terms of FAIS.
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.
8. The FSP has established and verified the identity of the Investor, as required in terms of section 21 of FICA.
9. The FSP will keep records of information relating to the Investor as is required in terms of section 22 of FICA.
10. The FSP will provide the Administrator with any information and documentation requested by it in relation to the Investor, immediately on request.
11. The FSP shall be provided with access to the Investors information continuously via electronic means made available by the Administrator and warrants that the information may only and exclusively be disclosed to the Investor, or where applicable, the Investor’s authorised signatory.
12. The FSP has fully explained the nature of the appointment of the Category II Asset Manager by the investor and the implications thereof.

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Date (ddmmyyyy)

**Signature of Authorised Financial Service Provider/Representative**

Print Initials and Surname

**SECTION 11: FINANCIAL SERVICES PROVIDER DETAILS**

**Financial Service Provider Details**

Name of Financial Services Provider (The Company)

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Telephone

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Facsimile

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Email

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

Name of Financial Advisor/Representative

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Telephone

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Cell

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Facsimile

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**SECTION 12: IMPORTANT CONTACT INFORMATION**

**Financial Advisor Support Centre**

Telephone 086 143 2383 | Fax 086 743 6959 | Email info@itransact.co.za

**Investor Support Centre**

Telephone 086 146 8383 | Fax 086 743 6959 | Email investor@itransact.co.za

**www.itransact.co.za**