



## THE ITRANSACT LIVING ANNUITY (TRANSFER OUT)

### LEGAL AND ADMINISTRATIVE REQUIREMENTS FOR THE SUBSTITUTION OF CERTAIN ANNUITY POLICIES (DIRECTIVE 135)

Dear Investor

In terms of the Long Term Insurance Act, certain information must be provided to the policy holder by both the transferee and transferor insurer prior to substitution of an annuity policy and consent by the policy holder.

#### INVESTOR DETAILS

First name

Surname

ID number

#### TRANSFEROR INSURER DETAILS

Name of transferor insurer

**iTransact Living Annuity underwritten by Gaurdrisk Life**

Policy number

Policy anniversary date

Name of the pension fund from which the policyholder originally retired from

Estimated amount of the transfer value R

Estimated transfer date

#### TRANSFEEE INSURER DETAILS

Name of transferee insurer

Policy number

Policy commencement date

Type of annuity purchased

Estimated amount of first payment R

Estimated date of first annuity payment

Frequency

Investment portfolio/s chosen


## IMPORTANT NOTES

- The intermediary who advised this transfer may not charge any other fee other than the advice fees agreed to by the investor.
- The instruction to realise the underlying investments of the policy issued by the transferor insurer, will only be effected on receipt of the completed and signed required documents by the transferor insurer.
- The actual transfer value of the investment can only be determined on the date of realisation and may therefore differ from the estimated market value reflected above.
- In terms of legislation, the policy may not be commuted for cash and the full value shall be invested by the transferee insurer.
- The policy issued by the transferor insurer complies with the regulations of Directive 135 of the Long Term Insurance Act.
- The transferor insurer shall continue to pay the policyholder an annuity until such time as the substitution is affected.
- The investment underlying the annuity policy held with the transferor shall remain in place until such time as the investment is realised.

There is no tax payable in respect of the substitution of the policy, as no capital is paid directly to the policyholder.

### For the Transferor Insurer

	Director																							
<b>Authorised signatory</b>	Capacity																							
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### For the Transferee Insurer

	Capacity																							
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### For the Policyholder

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- a) Confirm that I have received written particulars on all the information that, according to Directive 135 issued by the Registrar of Long-term Insurance, must be given to the policyholder in order to satisfy the Registrar that I, the policyholder have been made aware of the substitution of the policy and I am aware of the nature and the terms of the substitution of the current compulsory annuity policy from the **Itransact Living Annuity** with the new compulsory annuity policy to be issued by the transferee insurer and I consent to such substitution, and;
- b) am aware that the final value of the investments of my policy to be substituted, may differ from the amounts quoted.

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Date 

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**Signature of Policyholder**

Print Initials and Surname
