

THE ITRANSACT LIVING ANNUITY (TRANSFER IN)

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											
Policy number											
Policy anniversary date	D D M M Y Y Y										
Name of the pension fund from which the policyholder originally retired from											
Estimated amount of the transfer value	R .										
Estimated transfer date	D D M M Y Y Y										
TRANSFEREE INSURER DETAILS											
Name of transferee insurer	Itransact Living Annuity underwritten by Gaurdrisk Life										
Policy number											
Policy commencement date	D D M M Y Y Y Y										
Type of annuity purchased	Compulsory living annuity										
Estimated amount of first payment	R .										
Estimated date of first annuity payment	D D M M Y Y Y										
Frequency	Monthly in arrears on the 25th of each month (except for December where your annuity payments will be made on the 15th of December)										
Investment portfolio/s chosen											

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IMPORTANT NOTES

For the Transferee Insurer

- This product is linked to the performance of the markets and investment returns will fluctuate according to market rises and falls.
- If the actual amount received by the transferee insurer differs from the estimated transfer value, the final amount of the annuity may also differ.
- 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 **Itransact Living Annuity** 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.

Authorised signatory Capacity Date D D M M Y Y Y Y Print Initials and Surname Capacity Capacity Capacity Print Initials and Surname Capacity Print Initials and Surname For the Policyholder First name Surname

- 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 Transferor Insurer with the new compulsory annuity policy to be issued by the **Itransact Living Annuity** (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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Signature of Policyholder													
Print Initials and Surname													