



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

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

Estimated amount of the transfer value

Estimated transfer date

TRANSFEEE INSURER DETAILS

Name of transferee insurer

iTransact Living Annuity underwritten by Gaurdrisk Life

Policy number

Policy commencement date

Type of annuity purchased

Compulsory living annuity

Estimated amount of first payment

Estimated date of first annuity payment

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

IMPORTANT NOTES

- 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.

For the Transferee Insurer

Authorised signatory

Capacity

Date

D	D	M	M	Y	Y	Y	Y
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Print Initials and Surname

For the Transferor Insurer

Authorised signatory

Capacity

Date

D	D	M	M	Y	Y	Y	Y
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Print Initials and Surname

For the Policyholder

First name

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Surname

