

In-fund Living Annuitant Instruction Form

Important Information

- **Completed forms should be returned to Sanlam Umbrella Fund Administration via email to: sanlamEB@sanlam.co.za.**
- The Sanlam Umbrella Fund Benefit Claim form must be completed together with this instruction form. If the benefit claim form is not received, we will not be able to complete this request.
- If all forms are not received by the 7th of a month, no income will be paid for that month.
- The minimum member share to invest in one of the In-fund Living Annuity options is R500 000.
- As a member of the Sanlam Umbrella Fund, you have access to Retirement Benefit Counselling.
- Contact Individual Member Support (IMS) on **080 0111 956** or send an e-mail to IMS@sanlam.co.za for support, guidance or referral to a Financial Adviser.
- Please ensure you read the Member Guide and Welcome Pack which contains important further information.

SECTION A: Member's personal details

Select one of the following	Member ☐	Beneficiary* ☐	<i>*Please attach the signed Sanlam Umbrella Fund Trustee Resolution</i>
Title			
Full name(s)			
Surname			
RSA identity number*			<i>*Compulsory</i>
If not RSA, passport number*			<i>*Compulsory if RSA ID not used above</i>
Date of birth (dd/mm/yyyy)			<i>*Compulsory if Passport number is used</i>
Telephone number(s)	Cell phone		Alternative
Email			

Secondary person's details

Please Note: A secondary contact person would be used as the member's legal representative or power of attorney in the event a member is unable to communicate with the Fund.

Title and initials			
First name(s)			
Surname			
Relation to member			
Contact number(s)	Cell phone		Alternative
Email			

Important Information

"A living annuity allows you to set your income level subject to constraints imposed by the authorities from time to time and allows you to select a wide range of investments in respect of the capital that will generate the annuity. The level of income you select is not guaranteed for the rest of your life. The level of income you select may be too high and may not be sustainable if:

- you live longer than expected with the result that the capital is significantly depleted before your death; or
- the return on the capital is lower than that required to provide a sustainable income for life.

It is your responsibility (in consultation with your financial adviser) to ensure that the income that you select is at a level that would be sustainable for the rest of your life. You need to carefully manage your income drawdown relative to the investment return on the capital in order to achieve this. The table below can be used as a guide.

Table 1: **Years before your income will start to reduce.**

	Investment return per annum (before inflation & after all fees)					
		2.50%	5.00%	7.50%	10.00%	12.50%
Annual income rate selected at inception	2.50%	21	30	50+	50+	50+
	5.00%	11	14	19	33	50+
	7.50%	6	8	10	13	22
	10.00%	4	5	6	7	9
	12.50%	2	3	3	4	5
	15.00%	1	1	2	2	2
	17.50%	1	1	1	1	1

It is important to note that the table above assumes that you will adjust your percentage income selected over time to maintain the same amount of real income (i.e. allowing for inflation of 6% per annum). Once the number of years in the table above has been reached, your income will diminish rapidly in the subsequent years.

Please ensure that your financial adviser has explained both the advantages and the risks of the living annuity and compared these against conventional annuities (where the insurer carries the full investment risk and the risk of you living longer than expected).

The table is a general guideline and should be considered, taking into account each annuitant's financial situation and all other sources of income. It is an indicative guideline only, to assist you in making informed decisions in respect of your annuity."

SOURCE: ASISA Standard on Living Annuities; 2009

SECTION B: In-fund Living Annuity Selection

If you need assistance, contact IMS or speak to an accredited Financial Advisor to help you make an informed decision.

Please make a choice of either **Option 1** or **Option 2** below.

Option 1 - Trustee Endorsed In-fund Living Annuity

Trustee Endorsed In-fund Living Annuity (if selected, please cross this box)

☐

The Trustee-approved investment strategy for this option is the Sanlam Capital Protection portfolio - you will not have any other investment choice.

Important Information

The prescribed maximum drawdown rates below have been determined by age band and gender. These relate to limits to preserve sustainability, which depends on longevity. Members may select a lower drawdown rate (subject to a minimum of 2.5%). However, members may not elect a drawdown higher than the prescribed drawdown rates below.

If no selection is made, members will be defaulted into the prescribed drawdown rate indicated below.

Age	Males	Females
55 - 59	4.5%	4.0%
60 - 64	5.0%	4.5%
65 - 69	5.5%	5.0%
70 - 74	5.5%	5.0%
75 - 79	6.0%	5.5%
80 - 84	7.0%	6.0%
85+	8.0%	7.0%

Drawdown selection. Select one of the options:

%

OR

R

Option 2 - Extended Range In-fund Living Annuity

Extended range In-fund Living Annuity (if selected, please cross this box)

☐
Please Note:

- Please complete this section if you **DID NOT** fill the above Option 1.
- Choose up to a maximum of four portfolios from the following selection.
- If you have selected more than one portfolio to invest in from the investment selection, please indicate the portfolio your monthly income should be drawn from.
- If no drawdown portfolio is indicated, your monthly income will be drawn across the investment portfolios selected.

Portfolios		% per Portfolio	Drawdown portfolio
Single manager range	Sanlam Enhanced Cash Fund	%	
	Sanlam Multi Asset Growth Fund	%	
	Sanlam Temperance Balanced Fund	%	
Multi-manager range	SMM 70 Portfolio	%	
	SMM 50 Portfolio	%	
	SMM 30 Portfolio	%	
	SMM Moderate Absolute Fund	%	

	SMM NUR Balanced Fund	%	
	SMM Select Balanced Fund	%	
	Sanlam Accumulation Portfolio	%	
	Sanlam The Most Aggressive Portfolio	%	
	Sanlam Living Planet Fund	%	
	Sanlam Wealth Creation Portfolio	%	
Smoothed Bonus range	Sanlam Monthly Bonus Fund	%	
	Sanlam Stable Bonus Portfolio	%	
Index-tracking range	Satrix Enhanced Balanced Tracker Fund	%	
	Satrix Global Achiever Fund	%	
External Single Manager range	Allan Gray Global Balanced Portfolio	%	
	Camissa Balanced Fund	%	
	Coronation Houseview Portfolio	%	
	Denker SCI Balanced Fund	%	
	Foord Balanced Fund	%	
	M&G Balanced Fund	%	
	Ninety-One Balanced Fund	%	
	PSG Balanced Fund	%	
	Truffle Balanced Fund	%	

Drawdown rate selection

Completing the section below is mandatory.

Please choose an annual drawdown rate between 2.5% and 10% of your gross benefit paid as a monthly benefit (if no selection is made, you will be defaulted to a drawdown rate of 5%). Your monthly benefit (pension) will be disinvested proportionately from your assets/member share which will be paid out to you.

If you have selected an amount which is above the drawdown rate of 10%, you will be defaulted to the maximum drawdown rate of 10%. If you have selected an amount which is below the drawdown rate of 2.5%, you will be defaulted to the minimum drawdown rate of 2.5%.

Drawdown selection:

%

OR

R

Section C: Fees and Expenses

Administration Fees are collected by Sanlam to cover the cost of administering the Fund. The Fund charges the following operational expenses per member and may be adjusted from time to time.

Administration Fee

Trustee-endorsed annuity option	Extended In-Fund Living Annuity
0.05% per annum (excluding VAT) of each member share subject to a minimum fee of R32.50 per member per month (excluding VAT) and a maximum of R81 per member per month (excluding VAT).	0.1% per annum (excluding VAT) of each member share subject to a minimum fee of R32.50 per member per month (excluding VAT) and a maximum of R162.50 per member per month (excluding VAT).

Advice Fees

- It is not compulsory to appoint an adviser.
- A once-off initial fee of up to 0.50% (excluding VAT) of the member share.
- An on-going fee of up to 0.75% per annum (excluding VAT) of the member share.

Investment Management Fees

- Investment management fees are calculated and charged on a monthly basis.
- The fee is dependent on the portfolio(s) selected

Contingency Reserve Account Levy

- R3.00 per member per month including VAT.

SECTION D: Member declaration

Choose either **Option A** or **Option B**

Option A - I have appointed a financial adviser and declare the following:

- The information given herein is true and correct.
- I take full responsibility for my choices and hereby indemnify and undertake not to hold the Sanlam Umbrella Fund, the Board of Trustees, Sanlam Life Insurance Limited (acting herein through its Sanlam Corporate division), its agents, directors, officers and any entity in the Sanlam Group of Companies responsible for any losses or damages that may result from the investment portfolios I select.
- I understand that the onus is on me to inform the Administrator of any change in my contact details and that any reasonable costs incurred to trace me in future will be deducted from my benefits.
- I understand that Sanlam requires access to my personal information in order to administer my retirement fund.

Financial adviser fees:

- Annual fees are subject to a maximum of 0.75% (excluding VAT) of the investment portfolio, charged and paid monthly in arrears.
- Agreed initial fee once-off of up to 0.50% (excluding VAT) of member share.
- Initial fee: % of assets (excluding VAT)
- Agreed on-going fee of up to 0.75% per annum (excluding VAT) of member share.
- On-going fee: % of assets (excluding VAT)

Signature of member:

Date (dd/mm/yyyy)

Option B: Member declaration**Option B - I have not taken financial advice and declare the following:**

- The information given herein is true and correct.
- I have a good understanding of investments and do not need the services of a financial adviser.
- I understand the risks in selecting my own investment portfolios and am satisfied that my selection serves my needs.
- I take full responsibility for my choices and hereby indemnify and undertake not to hold the Sanlam Umbrella Fund, the Board of Trustees, Sanlam Life Insurance Limited (acting herein through its Sanlam Corporate division), its agents, directors, officers and any entity in the Sanlam Group of Companies responsible for any losses or damages that may result from the investment portfolios I select.
- I understand that the onus is on me to inform the Administrator of any change in my contact details and that any reasonable costs incurred to trace me in future will be deducted from my benefits.
- I understand that Sanlam requires access to my personal information in order to administer my retirement fund.

Signature of member:		Date (dd/mm/yyyy)	
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SECTION E: Financial adviser details

First name(s)			
Surname			
RSA identity number*		*Compulsory	
If not RSA, passport number*		*Compulsory (if RSA ID not used above)	
Brokerage name			
Brokerage postal address		Postal code	
Brokerage contact number(s)	Cell phone		Work
Email address			
VAT registration number			
FSP number*		*Compulsory	
FAIS number			
Sanlam commission code		(If applicable)	
Consultancy fees paid via	1. Sanlam Code	☐	2. Business Account ☐

Please Note:

Complete banking details if Option 2 (above) was selected above. Verification of bank details is required

Account holder name			
Bank name			
Account number		Branch code	
Type of account			

SECTION F: Financial adviser declaration**I the undersigned confirm the following:**

- I have made the disclosures required, in terms of the FAIS Act 37 of 2002, to the investor.
- I have explained all the fees that relate to this investment to the member.
- I confirm that I have concluded this transaction in terms of my FAIS accreditation and that I am authorized to give advice on The Sanlam Umbrella Fund benefits and services.

Signature of Financial Adviser		Date (dd/mm/yyyy)	
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Protection of Personal Information Disclosure

Why Personal Information is required: Sanlam Life Insurance Limited ("Sanlam Life"), a subsidiary of Sanlam Limited, will process and protect your personal information as required by relevant laws and the Constitution of the Republic of South Africa ("RSA"). The personal information requested in this form, which may include special personal information is being collected and will be processed for the following purposes:

- underwriting and providing accurate and effective insurance cover and related value-added services;
- member communication;
- market research and statistical analysis;
- verification of the personal information provided;
- to comply with all legal and regulatory requirements, including applicable codes of conduct;
- for operational and administrative processes to protect Sanlam Life's interests

Failure to provide the mandatory information will prejudice your insurance cover.

Changing and correcting Personal Information: You have the right to:

- Request a copy of your personal information as processed by Sanlam Life;
- Ask for an update and/or correction of your personal information;
- Lodge a complaint with the Information Regulator.

Sanlam Life may charge an administrative fee subject to prior notice of any such cost before executing the request for a copy of your personal information.

Other parties that may receive the Personal Information:

- We may share your personal information within Sanlam Limited and/or with other service providers where required for any of the purposes listed above, or with third parties where Sanlam Life is lawfully required to do so.
- We may send your personal information to service providers outside the RSA for storage or further processing on Sanlam Life's behalf. We will not send your information to a country that does not have information protection legislation similar to that of the RSA, unless we have a binding agreement with the service provider which ensures that it effectively adheres to the principles for processing of personal information in accordance with the Protection of Personal Information Act, 2013.

For more information, please refer to the [Sanlam Group Privacy Notice](#).

Member
Quick Access
Self Service



**Get in touch with your
retirement information**

Member Support:

You can update your contact details by registering and logging into our member portal here:

Web: <https://www.sanlamonline.co.za/login/> **or Email:** SCClientCare@sanlam.co.za **or Tel:** 086 122 3646