MULTILECT

Integrity. Trust. Choice.

Multilect Administrators (Pty) Ltd
FSP Number: 45364
Unit 8 The Workshop
70 7th Avenue
Parktown North, 2193
PO Box 3029, Saxonwold, 2132
Tel: 27 (0)11 274 6160
Email: admin@multilect.co.za

MULTILECT MANAGED ANNUITY FUND

(Administered by Multilect Administrators (Pty) Ltd)
SARS Approval Number: 18/20/4/42289
FSCA Registration Number: 12/8/35987

APPLICATION FORM

PERSONAL DETAILS	
Title:	**First Names:**
Surname:	**Date of Birth:**
ID Number:	**Gender:**
Marital Status:	**Tax Office:**
Tax Number:	
Source of Funds: (This information is required by legislation and Multilect Administrators require this in order to process your investments.) Please make a selection below:	
Transfer from another Retirement Fund ☐ **Other** ☐	
If Source of funds is other, please supply details:	
Source of Income (please make a selection below):	
Salary ☐ **Annuity/Pension** ☐ **Self-Employed** ☐	
Industry & Occupation:	
Are you a foreign prominent public official or a domestic prominent influential person? Yes ☐ **No** ☐	
If yes, please specify and provide further details:	
Are any of your immediate family members or close associates domestic or foreign prominent influential persons?	
Yes ☐ **No** ☐	
If yes, please specify and provide further details:	
Are you a registered taxpayer in another country? Yes ☐ **No** ☐	

CONTACT DETAILS	
Postal Address:	**Physical Address:**
Postal Code:	**Postal Code:**
Tel No: (h)	**Tel No: (b)**
Fax No:	**Cell No:**
E-mail:	

Financial Services Provider's Initials

Applicant's Initials

CONTRIBUTION DETAILS

Transfer from another Fund: R_________________________

State the name/s of the Fund/s from which you are transferring: ____

State the source code/s of the fund/s from which you are transferring: ____

The banking details for the fund are below and proof of payment must be sent to:

Email: admin@multilect.co.za

Multilect Managed Annuity Fund:

Bank	:	Nedbank
Branch	:	Business Central
Branch Code	:	128405
Account No.	:	1284021696

ANNUITY BENEFIT PAYABLE

Retirement Date: ____________________________________

Your total Share of Fund may be used to provide an annuity, or up to one-third of your total share may be taken as a cash lump sum and the balance used to provide an annuity.

Please indicate the percentage or Rand amount cash lump sum, if required (subject to a maximum of 33.3%): __________% or R _________________

Financial Services Provider's Initials

Applicant's Initials

MANAGED ANNUITY

If a Managed Annuity is chosen, please indicate initial percentage of Share of Fund chosen to provide an annual income ______ %
(Note that the annual percentage of Share of Fund chosen may not be less than 2.5% or more than 17.5%)

or alternatively indicate your annual income requirement: R _______

Please indicate whether you wish to receive your income:

annually ☐ or quarterly ☐ or monthly ☐

First payment due: 1st March ☐ 1st June ☐

1st September ☐ 1st December ☐

Do you want to specify an income tax rate? Yes ☐ No ☐ A tax directive is required if the tax rate specified is lower than that calculated from the income tax tables. The directive is valid for the period stated on it. The specified rate will be reviewed on an annual basis

Investment Portfolio(s) from which to deduct income (please tick one):

Withdraw income proportionately ☐ Withdraw from the investment portfolio(s) selected below ☐

Investment Portfolio	Fee Class	Amount	PERCENTAGE
			%
			%
			%
			%

Please note:

A linked annuity provides you with the flexibility (within the constraints imposed by the relevant authorities from time to time) to select your income to best suit your personal, financial and retirement needs. It therefore forms a key part of your own retirement income planning process and portfolio. Linked annuities should provide you with an income for life, and it is your responsibility to ensure that that the level of income that you have selected is at a level that would be sustainable for the rest of your life.

The income drawn from your linked annuity is not guaranteed and will be affected by the investment performance of the portfolios you have elected to invest in.

ANNUITY PAYMENT DETAILS

Name of bank: ____

Branch Name: __________________________ Branch Code: _____________

Account Number: _______________________

Type of Account: Current ☐ Savings ☐ Transmission ☐

NOTE: By law the Fund may not make benefits payable to any third party (i.e. ANY person other than the member). Should the member provide the details of a joint account, the Fund will not accept responsibility for any losses arising as a result of this arrangement.

Financial Services Provider's Initials

Applicant's Initials

INVESTMENT SELECTION

TO BE MADE IN CONSULTATION WITH THE FINANCIAL SERVICES PROVIDER WITH PARTICULAR REFERENCE TO YOUR RISK PROFILE

AS DISCUSSED WITH YOUR FINANCIAL SERVICES PROVIDER. PLEASE REFER ALSO TO 'INVESTMENT SELECTION' NOTE ON PAGE 5

Investment Manager	Investment Portfolio	% To be Invested

NOTE: Where the portfolio selected does not comply with Prudential Guidelines, a minimum of 25% of retirement capital must be invested in the Secure Income, the Money Market Portfolio or similar low risk investment portfolio to provide an element of capital security.

ADMINISTRATOR'S FEES

All Contributions

- Annual fund administration fee of 0,6% plus VAT on all portfolios.
- Where the total investment exceeds R5million, the annual administration fee is reduced to 0.35% plus VAT.
- Where the total investment exceeds R10million, the annual administration fee is reduced to 0.25% plus VAT.

Financial Services Provider's Initials

Applicant's Initials

DECLARATION

1. I hereby warrant that the information given is true and correct and should I be admitted to membership of the Multilect Managed Annuity Fund ('the Fund'), this declaration together with any variation thereto shall form the basis of my participation in the Fund.

2. I hereby warrant that the contributions to be invested were not obtained from fraudulent activities.

3. I hereby authorise the Fund to pay all charges specified herein and to deduct such charges from the investment.

4. I understand that the investment into the selected investment portfolios shall be made at the end of the month in which the duly completed application form and cheque/deposit have been received by Multilect Administrators (Pty) Ltd.

5. I understand that the investment risk is mine.

6. Financial Services Provider's remuneration: ____________ % plus VAT of my contribution as a fee for the services that were rendered **(max commission 1.5% plus VAT)**
Where no financial adviser is appointed, I acknowledge that I understand the risks associated with my investment portfolio selection and I indemnify the Trustees and administrator from any losses which I may incur due to my investment portfolio selection.

7. I authorise the administrator to pay an ongoing advisory fee to the financial services provider of ________% per annum plus VAT of the market value of the assets as determined at the renewal date. **(maximum commission 1% plus VAT)**

____ _____________________________________

Signature of Applicant Date

____ _____________________________________

Signature of Financial Services Provider Date

Financial Services Provider (Corporate) ____________________________

Financial Services Provider Registration Number ____________________________

As represented by ____________________________

PLEASE NOTE THAT THE FOLLOWING DOCUMENTATION HAS TO ACCOMPANY THE APPLICATION FORM

- ***Copy of Identity Document (or Passport in respect of non-residents)***
- ***Proof of physical address***
- ***Proof of SARS registration number***
- ***Proof of banking details***

MULTILECT MANAGED ANNUITY FUND

The Multilect Managed Annuity Fund is designed to receive (on a tax neutral basis) leaving-service benefits emerging from an employer's fund/retirement annuity/preserver fund.

INVESTMENT OF THE BENEFIT

Multilect Managed Annuity Fund has **no restrictions nor loyalties** in terms of investment portfolio or asset manager choice.

The growth of your benefit will be based on how you elect to invest the benefit. Within the Multilect Managed Annuity Fund should you wish to change your investment decision at any time, generally this will be possible with one complete month's notice (some investment products impose longer notice periods).

Other than subject to any restrictions imposed by your investment managers you are able to direct the investment of your benefit to any investment product that complies with the prudent investment guidelines laid down by the Pension Funds Act. Most retirement fund investment managers' products for group funds comply automatically. Prudent Investment Guidelines means that no more than 75% of the portfolio may be invested in company shares, with the balance to be invested in more stable investments such as cash, property and government bonds. Most portfolios tend to invest only between 50% and 70% in company shares. Further, a portfolio is limited to investing a maximum of 5% in any one company, other than large capitalised value / blue chip companies, where a maximum of 15% is permitted.

Generally the best advice given to annuitants is to invest in a low risk portfolio. Where moderate risk portfolios are chosen, these portfolios have exposure to company shares but this exposure is generally focused on larger, more stable companies. Exposure to company shares means that the portfolio is subject to the volatility of the South African and international stock markets but with some cash, properties and bonds to balance the portfolio, this volatility is moderated to a degree. Short-term volatility is experienced under moderate risk portfolios.

Investment decisions should be taken after consultation with your Financial Adviser and in accordance with your risk profile in terms of age and other assets. It is generally recommended that as an investor age's portfolio selection should be weighed towards investment portfolio which offer low risk and/or capital protection.

PROCESSING OF PERSONAL INFORMATION IN TERMS OF THE PERSONAL INFORMATION ACT 4 OF 2013 (POPI)

Your privacy is of utmost importance to us. We will take the necessary measures to ensure that any and all information, including personal information (as defined in the Protection of Personal Information Act 4 of 2013) provided by you or which is collected from you is processed in accordance with the provisions of the Protection of Personal Information Act 4 of 2013 and further, is stored in a safe and secure manner and kept for the period prescribed by the applicable laws.

You hereby agree to give honest, accurate and up-to-date personal information which may be used for the following reasons:

- to establish and verify your identity in terms of the applicable laws;
- to enable us to fulfil our obligations in terms of this transaction;
- to enable us to take the necessary measures to prevent any suspicious or fraudulent activity in terms of the applicable laws; and
- reporting to the relevant regulatory authority/body, in terms of the applicable laws.

We may share your information for further processing with the following third parties, which third parties have an obligation to keep your personal information secure and confidential:

- Payment processing service providers,
- merchants, banks and other persons that assist with the processing of any benefit payable;
- Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime;
- Regulatory authorities, industry ombudsmen, governmental departments, local and international tax authorities, and other persons that we, in accordance with the applicable laws, are required to share your Personal Information with; and
- Credit Bureau's.

You acknowledge that any personal information supplied to us in terms of this transaction is provided according to the applicable laws. Unless consented to by yourself, we will not sell, exchange, transfer, rent or otherwise make available your personal information to any other parties and you indemnify us from any claims resulting from disclosures made with your consent. Such personal information provided (voluntarily, unconditionally and specifically) will be utilised by us or by any appointed third parties, on our behalf, and will be kept for such period as legislated according to the applicable laws.

You understand that if we have utilised your personal information contrary to the applicable laws, you have the right to lodge a complaint with Multilect within 10 (ten) days. Should Multilect not resolve the complaint to your satisfaction, you have the right to escalate the complaint to the Information Regulator.

I confirm that I discussed my investment selection with my Financial Services Provider and that I read and understand the POPI Disclosure.

______________________________ ______________________________

Signature of Applicant Date

______________________________ ______________________________

Signature of Financial Services Provider Date

PLEASE NOTE THAT THE FOLLOWING DOCUMENTATION HAS TO ACCOMPANY THE APPLICATION FORM
 # Copy of Identity Document (or Passport in respect of non-residents)
 # Proof of physical address
 # Proof of SARS registration number
 # Proof of banking details

PLEASE ENSURE ANNEXURE A IS COMPLETED WITH THE DETAILS OF YOUR BENEFICIARIES

“ANNEXURE A”

BENEFICIARY DETAILS

Primary Beneficiaries

Personal Details	Beneficiary 1	Beneficiary 2	Beneficiary 3	Beneficiary 4
Full Names				
Surname				
ID / Passport Number				
Date of Birth				
Relationship				
Dependent / Beneficiary				
Share of Benefit				
Primary / Alternate Beneficiary				
E-Mail Address				
Telephone Number				

Alternate Beneficiaries

Personal Details	Dependant 1	Dependant 2	Dependant 3	Dependant 4
Full Names				
Surname				
ID / Passport Number				
Date of Birth				
Relationship				
Dependent / Beneficiary				
Share of Benefit				
Primary / Alternate Beneficiary				
E-Mail Address				
Telephone Number				

ADDITIONAL INFORMATION YOU WISH TO MAKE THE ADMINISTRATOR AWARE OF:

____

____

____

____