Hollard Provident Preservation Plan

Information Document

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Hollard Provident Preservation Plan

This document contains general information about the Hollard Provident Preservation Plan and is not the Rules of the Fund. The content of this document is simply factual information about the Hollard Provident Preservation Plan and it should not be seen as advice.

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1. Definitions

1.1 Hollard Provident Preservation Plan (the Fund)

The Prime Preservation Provident Fund (Reg. number 12/8/37926), referred to as the Hollard Provident Preservation Plan, is a registered Fund in terms of the Pension Funds Act. The Fund is an independent legal entity and is intended to preserve retirement savings until retirement, at which time the Member will receive a Benefit.

1.2 Trustees

A Board of Trustees appointed by the Fund. The Trustees are responsible for the management and control of the Fund and its operations, and the protection of Member interests, in accordance with the Fund Rules and the relevant legislation.

1.3 Fund Rules

The Rules of the Fund as approved by the Registrar. You may request to view the latest Rules, financial returns and most recent actuarial reports of the Fund free of charge at the registered office of the Fund or the Administrator. You may request a copy of the Rules, which will be provided at a cost as specified in the Rules.

1.4 Global Fund Administrators (The Administrator)

Global Fund Administrators (Pty) Ltd, an approved Retirement Fund administrator, which has been appointed by the Trustees to administer the Fund.

1.5 Hollard Life (The Distributor)

Hollard Life Assurance Company Limited, the distributor of the Hollard Provident Preservation Plan. Hollard Life Assurance Company Limited is an authorised Financial Services Provider.

1.6 Member (You)

The individual who has been accepted as a member of the Fund and who is entitled to a Benefit according to the Fund Rules. Also referred to as “you”.

1.7 Retirement Funds

A fund approved by the Registrar in terms of the Pension Funds Act which allows Members to save for retirement in a regulated and tax-efficient manner. Retirement Funds include Retirement Annuity funds, Pension funds, Provident funds and Preservation funds.

1.8 Benefit

In relation to Retirement Funds, means any amount payable in terms of the rules of the Retirement Fund. A Benefit may be paid on withdrawal, retirement or the death of the Member, and may be awarded to a non-Member spouse in the event of a divorce.

1.9 Unit Trust Portfolio/Collective Investment Scheme

An arrangement whereby a group of investors’ money is pooled and invested into various assets such as equities, bonds, property and cash. The assets into which investors’ money is placed are governed by the mandate of the Unit Trust Fund and are selected and managed by a professional Manager. Unit Trust Portfolios are commonly referred to as `unit trust(s)´ or `fund(s)´. In this document the term `Unit Trust Fund´ is used.

1.10 Collective Investment Schemes Management Company (Manager)

A registered Manager of Collective Investment Schemes (or Unit Trust Funds) in terms of the Collective Investment Schemes Control Act.

1.11 Participatory interest in a Collective Investment Scheme

A Collective Investment Scheme is divided into equal parts called participatory interests, also referred to as 'units'. Each unit represents a direct proportionate interest in every underlying asset of the Unit Trust Fund. The number of units in your Unit Trust Fund depends on how much money you contribute and what the unit price is when the units are purchased.

1.12 Investment Portfolio

The selection of Unit Trust Funds and other investment options offered to Members of the Fund, as amended from time to time.

1.13 Investment Account

Your Investment Account is the account through which the Investment Portfolios you select are administered. You will receive a unique investment number which identifies your Investment Account.

1.14 Beneficiary

A natural person nominated by the Member to receive a Benefit from the Fund in the event of the Member's death.

1.15 Dependant

The spouse and all children of the Member, along with any other person who depends on the Member for financial support.

1.16 Expense Account

You can choose to have your Annual Administration Fee, Financial Advisor Annual Fee and Portfolio Management Fee as applicable deducted from a nominated Investment Portfolio, as selected by the Fund.

1.17 Compulsory Annuity

An investor-owned compulsory annuity policy, issued under the provisions of the Long-term Insurance Act, No. 52 of 1998, as amended, into which you will be required to invest a portion of your Benefit on retiring from the Fund.

1.18 Retirement Benefit Counselling

Retirement Benefit Counselling means the disclosure and explanation of the terms of the Fund's annuity strategy and any other options made available to Members in the format or on the platform determined by the Trustees upon a Member contemplating retiring from the Fund.

1.19 Financial Services Provider (FSP)

An entity authorised by the Financial Services Board to provide financial services to clients in the form of advice and/or intermediary services.

1.20 Financial Advisor

A representative of an authorised FSP, who is authorised to provide advice and/or intermediary services and has been appointed in such capacity by the Member.

1.21 The Investment Manager

An approved Financial Services Provider acting as the investment manager for one or more Model Portfolios offered by Hollard Investments, as mandated by the investor by means of a client mandate agreement.

1.22 Model Portfolio

The collection of notionally grouped Investment Portfolios managed by the Investment Manager on behalf of the investor. Model portfolios help you achieve your personal investment objectives by using "asset allocation strategies", which consider which asset class mix will result in the optimal risk return profile for the investor over a specified investment time period. An asset class is a broad group of individual securities or investments that have similar characteristics, such as an equity or a bond.

1.23 Business Day

A Business Day is any day other than a Saturday, Sunday or South African public holiday. Business is only conducted on Business Days.

2. Rules

The Fund Rules are binding on the Fund and the Members, shareholders and officers thereof, and on any person who claims under the Rules or whose claim is derived from a person so claiming. The Fund Rules contain the provisions relating to any rights, obligations or Benefits which may be granted or imposed by, and the contributions which may become payable to, the Fund, or provisions in accordance with which the rights, obligations and Benefits will be calculated or determined.

3. Important information relating to the Fund

3.1 Benefits which can be transferred to the Fund

The following Benefits may be transferred to the Fund, subject to the Rules and relevant legislation:

- A provident fund Benefit which is transferred in the event of your resignation, retrenchment or dismissal from an employer which results in the termination of your membership from the employer's provident fund.
- In the event that a Member retires from a Provident Fund, the Benefit payable to the Member can be transferred directly to the Fund from his/her Provident Fund.
- A provident fund Benefit from a provident fund which has been wound up.
- A provident preservation fund Benefit, transferred at the request of the Member, or in the event of the winding up of the preservation fund.
- A Benefit received as part of a divorce settlement via an approved court order, which the recipient can elect to invest into the Fund.

Investments may be processed in the form of a transfer of Investment Portfolio units if you are investing into the same Investment Portfolios in which you are currently invested within your approved Retirement Fund Investment Account, and the unit transfer is permitted by the transferring fund.

3.2 Minimum Investment amount

The minimum amount required to become a Member of the Fund and open an Investment Account is R50, 000 (Fifty Thousand Rand).

3.3 Tax Application

Income tax will be deducted from any Benefit taken in cash before it is paid out to you, in accordance with Income Tax legislation. You will be provided with an income tax certificate to reflect any tax paid on your behalf.

The Fund is not subject to Capital Gains tax, Interest Income tax or Dividends tax.

Transferring your Benefit from another Provident Preservation Fund / Provident Fund You may transfer your full Benefit from an approved preservation fund and/or transfer an amount payable at retirement from a provident fund, subject to relevant legislation and if permitted according to the rules of the fund from which you wish to transfer. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your investment. This instruction may be processed in the form of a transfer of Investment Portfolio units if you are investing into the same Investment Portfolios in which you are currently invested within your existing provident preservation fund/provident fund Investment Account, and the unit transfer is permitted by the transferring fund.

3.4 Transferring your Benefit to another Provident Preservation Fund

You may transfer your full Benefit to an approved provident preservation fund, subject to relevant legislation and if permitted according to the rules of the fund to which you wish to transfer. Any Annual Administration Fees, Financial Advisor Annual Fees and Portfolio Management Fees owed will be deducted from the investment account before the transfer takes place. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your investment. This instruction may be processed in the form of a transfer of Investment Portfolio units if you are investing into the same Investment Portfolios in which you are currently invested within your existing Provident Preservation Fund Investment Account, and the unit transfer is permitted by the fund to which you are transferring.

3.5 Transferring your Benefit to an employer Provident Fund

You may transfer your full Benefit to an approved provident fund of your current employer, subject to the relevant legislation and provided that you are a Member of the fund and the transfer is permitted according to the rules of the fund to which you wish to transfer. Any Annual Administration Fees and Financial Advisor Annual Fees owed will be deducted from the Investment Account before the transfer takes place. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your investment.

3.6 Treatment of your Benefit in the event of your Divorce

In the event of your divorce a portion of your Benefit may be awarded to your spouse in terms of a Court Order and relevant legislation. The Benefit portion awarded will be realised at the time of divorce.

3.7 Ceding of your investment

The right to Benefits may not be ceded or pledged.

3.8 Cancellation and Cooling Off

You may not cancel your membership and no cooling-off period applies.

3.9 Guarantees

The Fund does not provide a guarantee on the value of your Benefit nor does it guarantee the performance of the Investment Portfolios in your Investment Account. The market value of your Investment Account may fluctuate and go down as well as up, and past performance is not necessarily a guide to future performance. You carry the investment and market risk which includes the possibility of losing capital.

4. Setting up and managing your Investment Account

4.1 Obtaining Financial Advice

Should you require financial advice, it is your responsibility to appoint a Financial Advisor and to negotiate the fees payable to him/her.

The Fund, Hollard Life in their capacity as the Distributor, the Administrator and the Manager do not provide financial advice, and may only supply the Member with factual or administrative information relating to the Hollard Provident Preservation Fund and Investment Portfolios provided by the Fund. The Fund, the Distributor and the Administrator may not advise as to which of the Investment Portfolios are suitable for your risk profile or investment needs. You may not rely on any written, spoken or implied communication from us as investment advice, or as a recommendation to invest in or change your investment.

4.2 Appointment of Financial Advisor

You may appoint a Financial Advisor, revoke the appointment or change advisors at any time by submitting an instruction in writing to the Administrator. Your Financial Advisor must be contracted with Hollard Life to sell the product. Your Financial Adviser will be informed should you revoke his/her appointment, and once the instruction has been processed no further fees will be paid to the Financial Advisor. You are not permitted to appoint a Financial Advisor who is not a representative of a duly authorised FSP.

4.3 Providing Dependent information and Nominating Beneficiaries

Dependants are a special category of persons as described in the Pension Funds Act, and are persons dependant on you for financial support, along with your spouse and children. They are given preference when allocating Benefits. You may also nominate one or more natural persons to receive any Benefits payable on your death. It is important to keep your Beneficiary nomination up to date as nominations may be considered by the Trustees when the death Benefit is awarded.

4.4 Selection of Investment Portfolios/Model Portfolio

When you become a Member of the Fund you will select the Investment/Model Portfolios into which you wish to invest. You will be able to invest via a Model Portfolio should this option be provided by your Financial Advisor. You may select any one or a combination of the Investment Portfolios and/or Model Portfolios offered. It is important for you to monitor and review your selection on a regular basis, in order that your investment continues to meet your financial needs. Please refer to the latest Investment Portfolio list available on the Hollard Investments website for more information on the Investment Portfolio range. The Investment Portfolios available for selection at the time of your investment are subject to availability and may be closed at the discretion of Hollard Investments, the Administrator or the Manager.

4.5 Investment phase-in

You may elect to gradually invest your initial investment into your selected Investment Portfolios from the Hollard Prime Money Market Unit Trust Fund by means of a fixed instalment phase-in over a 3, 6, 9 or 12 month period. This option is not available should you be investing via a Model Portfolio.

4.6 Submitting instructions on the correct forms

All the instructions which you submit must be completed on the latest Hollard Investment forms. All forms are available on the Hollard Investments website or from your appointed Financial Advisor.

4.7 Providing complete and accurate instructions/information

All instructions which are submitted must be fully completed and accompanied by any required supporting documentation. You must ensure that all the information, instructions and supporting documentation provided is true and accurate. The Administrator may only accept an instruction signed by your Financial Advisor if he/she holds the required discretionary FAIS license, you have mandated him/her to transact on your behalf in the correct capacity, and said mandate has been provided to the Administrator.

All instructions are subject to:

- The requirements of the Fund, the Administrator, the Manager(s), where applicable the Investment Manager, and applicable legislation at the time of the transaction.
- The availability of the selected Investment Portfolios.
- The processing requirements of the Administrator (this includes cut-off times and processing times).
- The minimum investment amounts specified by the Fund and the Manager(s) as applicable at the time of the transaction.

The Administrator may suspend, delay or reject your instruction should all requirements not be met.

4.8 Investment of additional contributions

You may not invest additional monies into your Investment Account. You may open multiple Investment Accounts within the same Fund should you have Benefits from multiple employers that you wish to preserve.

4.9 Income Distribution

An Investment Portfolio may declare and pay income distributions at regular monthly, quarterly, bi-annual or annual intervals. The distribution comprises interest and dividends earned by the Investment Portfolio from the underlying assets in which it invests, less any expenses incurred. If the total expenses are more than the income earned, the Investment Portfolio will not make a distribution.

Any distributions earned will be re-invested back into your Investment Portfolio in the form of units purchased. Any distribution re-invested after a full withdrawal has been processed on the Investment Account will be paid out.

4.10 Switching between Investment Portfolios/Model Portfolios

You may switch into new Investment/Model Portfolios or between your existing Investment/Model Portfolios within your Investment Account. You may not switch between Investment Portfolios within a Model Portfolio; the Investment Manager will perform switches on your behalf. You may however request to switch into or from the Model Portfolio. Please refer to the latest Investment Portfolio list on the Hollard Investments website for a list of the available Investment Portfolios. Your switch will not be processed if you select an Investment Portfolio that is not available at the time of processing the instruction. Please note that should you request to switch an amount in excess of 90% of the rand value of your investment portfolio, a percentage of units switch will be processed equivalent to the rand amount requested. For example, if the switch rand amount equates to 92% of your investment portfolio, 92% of the unit balance will be switched. In these instances, the switch may be a greater or smaller amount than that originally requested.

In order for the switch to be processed a Hollard Retirement Product Switch Instruction Form must be completed in full and submitted to the Administrator.

4.11 Withdrawals prior to retirement

- You are entitled to one full or partial withdrawal Benefit prior to retirement, subject to legislative requirements and the Rules.
- If you have already taken a withdrawal from the Benefit when it was being managed within another Preservation Fund, you will not be permitted to take another withdrawal after transfer to the Fund.
- Should you have transferred an amount payable on retirement from a provident fund, you will not be entitled to the one withdrawal option prior to retirement from the fund.
- If you have officially emigrated in the records of the South African Reserve Bank, or on expiry of a work/visitor visa, you will be entitled to withdraw from the Fund, even if you have already made one pre-retirement withdrawal from the Fund.
- Tax will be deducted from the withdrawal before it is paid out according to a tax directive issued by SARS with respect to the withdrawal.
- Any fees and charges owed will also be deducted.
- The payment you receive will be net of any tax deduction and fees and will therefore be less than the amount originally requested.

Please note that should you request to withdraw an amount in excess of 90% of the rand value of your investment portfolio, a percentage of units withdrawal will be processed equivalent to the rand amount requested. For example, if the withdrawal rand amount equates to 92% of your investment portfolio, 92% of the unit balance will be withdrawn. In these instances, the withdrawal may be a greater or smaller amount than that originally requested.

It is important to understand the implications of taking a withdrawal Benefit, and any decision to do so should be made after consultation with your Financial Advisor.

4.12 Information Requests

We may request information from you from time to time to comply with legislation and to manage your investment efficiently. You are required to respond to these requests within the time period specified.

4.13 Amendments to personal particulars and bank account details

It is imperative that you inform us of any changes in your bank account, personal details or contact details. Please submit any changes by completing the Hollard Investments Change of Details Form available on the Hollard Investments website, and provide any supporting documentation.

5. Retirement

5.1 Eligibility

You may request to retire from the Fund once you have reached the age of 55. It is important to understand the implications of doing so, and any decision to do so should be made after consultation with your Financial Advisor.

You may request an early retirement in the event of permanent disability. In this instance you will need to provide evidence of your permanent disability due to ill-health or injury, which the Trustees will review and either grant or reject the request. Please complete a Retirement Form to request a normal or an early retirement.

5.2 Retirement Benefit

Your retirement Benefit is the value of your investment at the time that the retirement request is processed, less any fees or charges. The entire Retirement Benefit or a portion thereof may be withdrawn in cash. Tax will be deducted from the withdrawal before it is paid out according to a tax directive issued by SARS. The portion of the Benefit which is not cashed out must be used to purchase a Compulsory Annuity from a registered long-term insurer. The above is subject to the

Rules and requirements of the Fund, the Administrator and the insurer from which the Compulsory Annuity is purchased.

6. Instruction Processing

6.1 Processing Timelines

The Administrator is responsible for processing your instructions and will only do so once a complete and correct instruction is received along with any required supporting documentation, including transferring fund requirements and a tax directive from SARS where applicable.

The Administrator will make every effort to meet the timelines reflected in the below table once instructions which are complete and correct have been accepted for processing, subject to the turnaround times and liquidity constraints of the Manager.

Business cut-off : 14h00	Process the instruction	Buy or Sell Units	Unit Price received from the Manager	Shows on Investor Statement
Before cut-off (business day 1)	Business day 1	Business day 2	Business day 2	Business day 3
After cut-off (business day 2)	Business day 2	Business day 3	Business day 3	Business day 4

6.2 Unit Pricing

Unit Trust Fund prices are calculated on a Net Asset Value (NAV) basis. The single price per unit reflects the total assets of a Unit Trust Fund, less permissible deductions, divided by the number of units in issue. The unit prices are calculated daily at close of business and are available the following morning after 10h00.

6.3 Bank Interest

Bank interest earned in the designated Fund bank account on deposits for your Investment Account will be added to the investment amount should the monies remain in the bank account for more than 24 hours. Interest will be added up until the day on which your investment is processed. No interest is payable to Members in relation to monies in transit during the processing of a switch instruction, provided that stipulated time standards are adhered to.

6.4 Phase-Ins

Phase-ins are processed on the 15th day of each month. If the 15th is not a Business Day, the phase-in will be processed on the following Business Day. The Administrator must receive an instruction to cancel or amend a phase-in instruction by 14h00 five Business Days before the scheduled phase-in date. Any instructions received subsequent to this will be processed after that month's phase-in has taken place.

6.5 Withdrawal Payments

Withdrawal processing will only commence once a valid tax directive is received from SARS.

Payments are facilitated via the sale of units from the Investment Portfolios specified by you on the Withdrawal Form. Only once the proceeds of the sale of units from your investment have been received will the payment be made to you. Please note that the payment may take a few days to reflect in your bank account, and is dependent on inter-bank processing standards. Proceeds will be paid into your bank account only and no third party payments are permitted. All payments will take place in South African Rands via an electronic fund transfer into a bank account held in your name.

6.6 Switching between Unit Trust Funds managed by the same Manager

A switch between Unit Trust Funds at the same Manager will be processed according to the timelines mentioned in point 6.1. You will receive the same day's unit price for both the sell and purchase portions of the transaction.

6.7 Switching between Unit Trust Funds managed by different Managers

A switch between Unit Trust Funds at different Managers entails a sale of units from the Investment Portfolio at your current Manager and a purchase of units in another Investment Portfolio or Portfolios at the new Manager. The purchase portion of your switch will only be initiated once the proceeds of the sale portion have been received from the Manager(s). The Administrator will make every effort to meet the timelines reflected in the table below once instructions which are complete and correct have been accepted for processing.

Business cut-off: 14h00	Unit Price received from the Manager (sale)	Cash received and transferred to new manager	Unit Price received from the Manager (purchase)	Member Statement reflects instruction
Before cut-off (business day 1)	Unit Price at close of Business day 2	Business day 4	Unit Price at close of Business day 4	Business day 5
After cut-off (business day 2)	Unit Price at close of Business day 3	Business day 5	Unit Price at close of Business day 5	Business day 6

6.8 Processing order of multiple instructions

If the Administrator receives an instruction while another instruction is in progress, the second instruction may be delayed until such time that the first instruction is complete.

7. Rights and Responsibilities of the Fund and the Administrator

7.1 Amend the Rules of the Fund

The Trustees may amend the Fund Rules, subject to the relevant legislation and regulatory approval. The latest version of the Rules is available to Members on request.

7.2 Comply with Prudential Investment Guidelines

In order to protect a Member's Benefit, the Pension Funds Act via the prudential investment guidelines regulates the extent to which a Member may invest in certain asset classes. The Administrator is required to ensure that each Member's investment complies with these asset exposure limits, which broadly speaking are as follows:

- 75% exposure to equities.
- 50% exposure to non-government debt instruments.
- 25% exposure to offshore assets.
- 25% exposure to property.

Each Investment Portfolio offered by the Fund will comply with the above limits, and the Administrator may change your Investment Portfolio selection should your Investment Account no longer comply with the guidelines.

7.3 Act with honesty and integrity

The Fund and the Administrator will act with due care, diligence, honesty, fairness and integrity in all dealings with you.

7.4 Accept, suspend, delay or reject your instructions

The Administrator may accept, suspend, delay or reject your application or any subsequent instructions on behalf of the Fund. A transaction may also be reversed if the Administrator, on behalf of the Fund, believes the circumstances substantiate it.

7.5 Communicate with you

The Administrator will communicate with you to provide you with important information. This includes the following:

- Confirmation of your investment and acceptance as a Member of the Fund.
- Confirmation of changes to your Member details.
- Quarterly investment statements.
- Annual Benefit statements.
- Notices on events that affect your membership.

We will send all communications to you via email unless specifically requested by you to send all communications by post. You may also contact your Financial Advisor to request this information.

7.6 Close an Investment Portfolio

The Fund or the Manager is entitled to close an Investment Portfolio at any time. Should Members be required to disinvest from the Investment Portfolio, you will be requested to select an alternative Investment Portfolio. The Administrator may switch your investment into a default Investment Portfolio should no response be received from you by the specified deadline date.

7.7 Maintain professional and fidelity insurance

The Administrator, the Distributor, the Fund and the Investment Manager are insured against negligent or dishonest behaviour and fraud.

8. Fees and Charges

8.1 Initial Administration Fee

No initial administration fee is charged.

8.2 Initial Management Fee

Certain Managers may charge an initial fee on your selected Investment Portfolios within your Investment Account. These fees will be charged when you invest into the Investment Portfolio or when you switch into the Investment Portfolio.

8.3 Financial Advisor Initial Fee

If you and your Financial Adviser agree to a Financial Adviser Initial Fee, as indicated in the application form or any other written communication accepted by the Administrator, the agreed amount will be deducted from the investment before the investment is made. The following initial fees are permitted on the fund:

Source of Funds	Maximum Financial Advisor Initial Fee Permitted
A provident fund Benefit which is transferred in the event of your resignation, retrenchment or dismissal from an employer which results in the termination of your membership from the employer's provident fund	1.50%
A post-retirement provident fund Benefit or a Benefit from a provident fund which has been wound up.	1.50%
A provident preservation fund Benefit, transferred at the request of the Member, or in the event of the winding up of the preservation fund.	0.00%
A Benefit received as part of a divorce settlement via an approved court order, which the recipient can elect to invest into the Fund.	1.50%

8.4 Annual Administration Fee

A weighted average fee is charged on the value of your investment:

Investment Value	Annual Admin Fee (excl. VAT)
From R0.0 to R1 million	0.45%
Next R500 000	0.40%
Next R500 000	0.35%
Thereafter	0.25%

These fees may differ in certain circumstances. Please make sure to review the fees applicable to your Investment as disclosed on the investment quotation provided when investing in the Hollard Provident Preservation Plan. Should you be an existing Investor please contact the Hollard Customer Care team to enquire on the fees applicable to your Investment Account.

The fee is calculated daily and levied monthly in arrears by deducting units from your underlying Investment Portfolios within your Investment Account to the value of the fee owed. Annual Administration Fees owed will also be deducted before the proceeds of a withdrawal or transfer instruction are paid out.

The fee is deducted proportionally from the underlying Investment Portfolios within your Investment Account or deducted exclusively from your Expense Account if you have selected this option and there is sufficient balance in this account.

8.5 Annual Management Fee

Managers charge Annual Management Fees, which are incorporated into the daily unit price of the Investment Portfolio. These fees vary across the range of Investment Portfolios as well as the class of Investment Portfolio, therefore the Investment Portfolio you choose will determine the fees which you are charged. All fees and charges applicable to your selected Investment Portfolios can be found in the Investment Portfolio list available on the Hollard Investments website.

8.6 Financial Advisor Annual Fee

If you and your Financial Adviser agree to a Financial Advisor Annual Fee, as indicated in the application form or any other written communication accepted by Hollard Life, we will deduct this fee and pay it over to your Financial Advisor. A maximum fee of 1% excluding VAT applies. The fee is calculated daily and levied monthly in arrears by deducting units from your underlying Investment Portfolios within your Investment Account to the value of the fee owed. Financial Advisor Annual Fees owed will also be deducted before the proceeds of a withdrawal or transfer instruction are paid out.

The fee is deducted proportionally from the underlying Investment Portfolios within your Investment Account or deducted exclusively from your Expense Account if you have selected this option and there is sufficient balance in the account.

8.7 Portfolio Management fee

The Investment Manager levies a Portfolio Management fee on a Model Portfolio investment, as agreed in the Investment Manager Discretionary Client Mandate Agreement. Hollard Investments will deduct this fee and pay it over to the Investment Manager. The fee is calculated daily and levied monthly in arrears by deducting units proportionately from the underlying Investment Portfolios within the Investment Account or exclusively from your Income and Expense Account, if you have selected this option and there is sufficient balance in the account. Portfolio Management Fees owed will be deducted before the proceeds of a withdrawal or transfer instruction are paid out, or when a full switch out of a Model Portfolio takes place.

8.8 Switching Fee

We do not charge any fees when you switch between Investment/Model Portfolios.

8.9 Value Added Tax

Where appropriate, VAT will be added to the fees or charges on your investment.

8.10 Reporting

Your investment statement will show the fees that are charged on your investment, except for the Annual Management Fees mentioned above that are included in the unit price of the Investment Portfolios.

9. On Death of the Member

9.1 Notification of Death

The Administrator must be notified of your death in writing. The following information must be included in the notification:

- A certified copy of the deceased's ID document.
- Personal details of the deceased, including identity number and age.
- A certified copy of the death certificate.
- The deceased's Investment Account numbers.
- A certified copy of the letter of Executorship.

9.2 Parties who may be entitled to a portion of the Death Benefit

Your Benefit does not form part of your estate and will not be governed by your last will and testament. In accordance with Section 37 of the Pension Funds Act, the Trustees have full discretion to award the death Benefit as they feel appropriate. Dependents will be given preference when

allocating the Benefit in accordance with legislation, after which nominated Beneficiaries and your estate will be considered.

9.3 Death Benefit

The death Benefit is the value of your investment, less any applicable charges or fees, at the time of the processing of the death claim. Upon receiving notification of the death, the death Benefit will be transferred to a bank account in the name of the Fund.

Each party who has been awarded a portion of the Benefit will be provided the Benefit in one of the following ways, as determined by the Trustees for each Benefit portion and subject to the requirements of the relevant legislation:

- The death Benefit may be used to purchase a Compulsory Annuity from a registered Long-term insurer.
- The death Benefit may be paid out as a cash lump sum.
- The death Benefit may be provided as a combination of an Annuity purchase and a cash pay-out.

10. The Privacy of Your Information

In order to provide investment products to you, we have to process your personal information. We will treat your personal information with caution and have put reasonable security measures in place to protect it. By signing this application for investment, you agree to the processing and sharing of your personal information.

We care about the privacy, security and online safety of your personal information and we take our responsibility to protect this information very seriously. Below is a summary of how we deal with your personal information. For a more detailed explanation, please read our official Privacy Notice on our website.

Processing your personal information: We have to collect and process some of your personal information in order to provide you with our products and services, and also as required by tax and other legislation.

Sharing your personal information: We will share your personal information with other insurers, industry bodies, credit agencies and service providers. This includes information about your investment, withdrawals and contribution amounts. We do this to assess withdrawals, prevent fraud and to conduct surveys. If applicable, we may also share your personal information to trace you.

Protecting your personal information: We take every reasonable precaution to protect your personal information (including information about your activities) from theft, unauthorised access and disruption of services.

Receiving marketing from us: Please contact us on 0860 202 202 if you want to change your marketing preferences. Remember that even if you choose not to receive marketing from us, we will still send you communications about this product.

11. Legislation which governs your Membership in the Fund

The following are some of the main Acts and Regulations that govern your investment and the parties to this investment agreement. Amendments to or replacement of the legislation and directives issued by regulatory authorities may change the terms and conditions of your investment.

The Pension Funds Act

The Long-term Insurance Act

The Collective Investments Schemes Control Act

The Financial Advisory and Intermediary Services Act

The Income Tax Act

Exchange Control Regulations

12. Contact Details

The Prime Preservation Provident Fund

Registered office of the Fund: 28 Peter Place, Lyme Park, Sandton, 2060

The Administrator: Global Fund Administrators (Pty) Ltd

Website: www.Primeinvestments.co.za OR www.globaladmin.co.za

Physical Address: 28 Peter Place, Lyme Park, Sandton, 2060

Tel: +27 (0)10 594 2100

Fax: 086 642 1880

The Distributor: Hollard Life Assurance Company

Email: customercare@hollardinvestments.co.za

Website: www.hollard.co.za

Physical Address: Hollard Villa Arcadia, 22 Oxford Road, Parktown, 2193

Postal Address: PO Box 87419, Houghton, Johannesburg, 2041

Tel: 0860 202 202 (If you are calling from within South Africa)

Tel: +27 (0)11 351 5000 (If you are calling from outside South Africa)

Fax: +27 (0)11 351 3816

Hollard Compliance: compliance@hollard.co.za

Hollard is committed to "Creating and Securing a better future" and therefore subscribes to an internal Anti-Fraud policy. Please report any suspicious or unethical activity anonymously on 0801 516 170 (toll free) or via email at Hollard@tip-offs.com

13. Complaints

13.1 If you have a complaint with regard to this investment, you may lodge a written complaint together with supporting documents to Hollard Life at the following address**:**

Physical Address:	Hollard Villa Arcadia, 22 Oxford Road, Parktown, 2193
Postal Address:	PO Box 87419, Houghton, Johannesburg, 2041
Email:	customercare@hollardinvestments.co.za
Tel:	0860 202 202 (If you are calling from within South Africa)
	+27 11 351 5000 (If you are calling from outside South Africa)

13.2 The Hollard Investments Compliance officer can be contacted at compliance@hollard.co.za

13.3 Hollard Investments shall, on receipt of such complaint:

13.3.1 Carry out an investigation regarding the complaint.

13.3.2 Provide all the parties involved with copies of the complaint and supporting documents.

13.3.3 Instruct the parties involved to provide Hollard Investments, within seven (7) days, with a full written reply to the complaint.

13.4 Hollard Investments may, after carrying out an investigation, and after informing the parties involved of the intentions to act and affording them a reasonable opportunity to respond thereto:

13.4.1 By written notice, require any party involved to take corrective steps which will be appropriate under the circumstances, and

13.4.2 Hollard Investments may take any steps available to them in law, to address the complaint.

13.5 Where you are not satisfied with the decision reached by Hollard Investments, you have the right to submit the complaint to The Pension Funds Adjudicator, whose particulars are as follows:

Postal Address	PO Box 580, Menlyn 0063
Telephone:	(012) 346 1738
Sharecall	0860 103 236
Fax:	(0866) 693 7472
Email:	enquiries@pfa.org.za

13.6 If you have a dispute about the advice given in respect of this product, you may contact the Ombud for Financial Services Providers, whose particulars are as follows:

Postal Address:	PO Box 74571, Lynwood Ridge, 0040
Toll-free:	0860 324 766
Email:	info@faisombud.co.za

The Ombudsman and Ombud are legally empowered to investigate and adjudicate complaints in a procedurally fair economical and expeditious manner.