

# Useful information about your OPN Living Annuity Application Form



INVESTMENTS

## When to use this form

This application form is applicable to members of any Retirement Fund who are retiring and wish to invest their retirement savings, or a portion thereof, into the OPN Living Annuity.

Should you be retiring from an OPN Retirement Fund and wish to invest your retirement savings into the OPN Default Living Annuity Solution, please rather complete the "OPN Default Living Annuity Application Form".

## Contact details

Email: [admin@ppsinvestments.co.za](mailto:admin@ppsinvestments.co.za)

Tel: 0860 468 777 (0860 INV PPS)

Fax: 021 680 3680

Website: [www.ppsinvestments.co.za](http://www.ppsinvestments.co.za)

## Cut off and timelines

- All complete and valid instructions received **before 14:00** on a business day will be processed on the **same day**.
- Complete and valid Instructions received **after 14:00** will be processed on the **next business day**.
- Investments will be processed and finalised within a maximum of **five (5) business days**.
- Any errors are to be reported within **fourteen (14) days** of your new business confirmation being received.

## Useful information

Please refer to our website [www.ppsinvestments.co.za](http://www.ppsinvestments.co.za) for:

- Product brochures and key benefits.
- Fund fact sheets (Minimum Disclosure Documents) for each of the available Investment Option(s).
- Financial Intelligence Centre Act (FICA) requirements.
- The Effective Annual Cost measure (EAC) is an industry-wide disclosure standard. It can be used by investors and financial advisers to compare charges on most retail investment products, and their impact on investment returns, so that investors are placed in a better position to make informed decisions around investment choices. The EAC is a measure of the charges that an investor will likely incur in purchasing and holding a financial product, and does not attempt to measure the features of a financial product.
- The latest Product Terms, Conditions and Declarations.
- You can manage your investment, view balances, transact and download tax certificates on the PPS Investments Secure Online Services website ([www.ppsisecure.co.za](http://www.ppsisecure.co.za)) or the PPS for Professionals mobile app for IOS or Android.

## Consider getting financial advice

PPS Investments does not provide financial advice. However, we believe in the merits of good financial advice. If you are not comfortable making your own investment decisions, consider using the services of a PPS Investments accredited financial adviser.

## Document checklist and supporting documents

Please send through these documents with your application form to [admin@ppsinvestments.co.za](mailto:admin@ppsinvestments.co.za) or fax 021 680 3680:

A copy of your South African barcoded ID/smart card, valid passport (if foreign national), valid drivers license or birth certificate (if minor).  
A certified copy is required if you do not have a financial adviser.

Proof of your residential address, not older than three (3) months, (e.g. bank statement, utility bill or telephone account).

Proof of deposit.

If unit transfer – copy of current investment statement indicating Investment Option(s) and fund classes.

Retirement Option Form confirming your retirement request (if applicable).

**Kindly strike through all sections of the application form not completed or not applicable.**

# OPN LIVING ANNUITY APPLICATION FORM



INVESTMENTS

The OPN Living Annuity is a PPS Investments product issued under the life licence of Coronation Life Assurance Company Proprietary Limited ("Coronation Life") under the provisions of the Long-Term Insurance Act, No.52 of 1998 in the name of the policyholder.

## A CONTACT PERSON FOR OUTSTANDING REQUIREMENTS

Name and surname

Telephone number

Email

Capacity

## B PERSONAL DETAILS OF INVESTOR

Title Surname

First name(s)

Date of birth

Identity or passport number

Country of birth

Country where passport issued

Gender Male

Female

Nationality South African

Other (Please specify)

Occupation

Tax number

Physical address

Postal code

Postal address

Postal code

Telephone number (home)

Telephone number (work)

Cellphone number

Fax

Email address  
(Compulsory)

## C ACTING ON BEHALF OF THE INVESTOR

### C1. Legal guardian, parent, persons acting on behalf of investors. Proof to be sent to PPS Investments.

Title Surname

First name(s)

Identity or passport number

Relationship to investor

### C2. Mandate for dealing with the discretionary FSP acting on behalf of the investor. Please send us a copy of the signed mandate.

I have entered into a discretionary mandate with a FAIS category II FSP

Full

Limited

I authorise PPS Investments to accept instructions submitted by the FSP on my behalf.

Yes

No

Please send us a copy of the signed mandate.

## D LUMP SUM INVESTMENT DETAILS

Lump sum contribution (minimum R100,000)

Date of deposit / transfer

Please note: The Administrator requires proof of transfer or deposit before this application can be processed. Electronic transfers may not reflect immediately.

### Phasing-in details

Lump sum investments can be made directly into the Investment Option(s) of your choice or can be phased in over a period of time. If this option is selected, all monies will be invested in the PPS Enhanced Yield Fund and will be phased into your selected Investment Option(s). Your investment will not be phased in unless specified below.

Please phase-in my investment over  3 months  6 months  12 months

Phase-ins will be generated on the **9<sup>th</sup> of the month**, and priced on the **10<sup>th</sup>**. Should either of these days fall on a weekend or public holiday, the process will take place on the **following business day**.

## E TRANSFERRING FUND DETAILS

Please ensure that a copy of this completed application form is forwarded to the transferring fund before sending it to PPS Investments. Transfers can only take place where the Fund Rules of the transferring and receiving Funds specifically allow for transfers.

### Fund 1

Estimated transfer amount

Is this a unit transfer?  Switch to Investment Option(s) in section H  (Please include statement from transferring fund/insurer)

Registered name of the transferring fund

Transferring fund registration number

Investment/member number

<b>Fund type</b>	<input type="checkbox"/> Living Annuity	<input type="checkbox"/> Retirement Annuity	<input type="checkbox"/> Pension Fund	<input type="checkbox"/> Provident Fund
	<input type="checkbox"/> Preservation Pension Fund	<input type="checkbox"/> Preservation Provident Fund		

Contact person at transferring fund

Telephone number  Email

### Fund 2

Estimated transfer amount

Is this a unit transfer?  Switch to Investment Option(s) in section H  (Please include statement from transferring fund/insurer)

Registered name of the transferring fund

Transferring fund registration number

Investment/member number

<b>Fund type</b>	<input type="checkbox"/> Living Annuity	<input type="checkbox"/> Retirement Annuity	<input type="checkbox"/> Pension Fund	<input type="checkbox"/> Provident Fund
	<input type="checkbox"/> Preservation Pension Fund	<input type="checkbox"/> Preservation Provident Fund		

Contact person at transferring fund

Telephone number  Email

### Please note:

- The PPS Living Annuity is a member annuity. It may only be purchased where the rules of the transferring retirement fund specifically allow for such an annuity.
- In the event that this form is being completed in order to facilitate a transfer of a living annuity from another administrator, and the policyholder is currently drawing an income of between 17.5% and 20%, the policyholder will be compelled to decrease their income to 17.5% or less on their next anniversary date.

## F BANK DETAILS FOR ANNUITANT (NO THIRD-PARTY PAYMENTS ALLOWED)

The following bank details will be used for all annuity payments. Any changes to your banking details must be forwarded in writing to PPS Investments together with proof thereof.

Account holder name

Bank Account number

Branch Branch code

Type of account Current Savings Transmission

## G ANNUITY DETAILS

I choose to invest my retirement savings, or a portion thereof, into the OPN Living Annuity, with the following income options:

Percentage income (2.5% - 17.5%) % OR Gross monthly income amount (Rand value)

Frequency of income Monthly in arrears Quarterly in advance Half-yearly in advance Yearly in advance

Regular income payments will be made by the **28th day of the respective month.**

If finalised on or before the 14th of the month the annuity income will be paid at the **end of that month.** For investments finalised after the **14th of the month**, annuity income will be paid at the **end of the following month.**

### Special Tax Rate

The income tax on your combined living annuity payments is calculated based on the current income tax tables, assuming that you have no other source of income. If you would like to specify an income tax rate for the tax period that is different to the one calculated using the income tax tables, please provide us with that rate.

Apply special tax rate of %

A South African Revenue Service (SARS) tax directive is required if the tax rate is lower than that calculated from the income tax tables. It will be required annually and the obligation to obtain tax directives rests with the policyholder.

## H INVESTMENT OPTION(S)

For a comprehensive list of available Investment Option(s), please refer to the Investment Option Schedule available on [www.ppsinvestments.co.za](http://www.ppsinvestments.co.za) or from the PPS Investments Client Service Centre.

Please ensure that the percentages completed in the lump sum investment column total 100%.

Investment Option (complete full Investment Option name and class)	Lump sum investment %
<b>TOTAL</b>	<b>100%</b>

### Annuity Payment:

Income will be paid proportionately from all investment Option(s) unless a specific Investment Option(s) is indicated below:

Where more than one Investment Option is specified please complete the percentage split. If none is stipulated the default is proportionately from Investment Options selected.

Investment Option (complete full Investment Option name and class)	Percentage
<b>TOTAL</b>	<b>100%</b>

**I BENEFICIARY NOMINATIONS**

You may nominate beneficiaries who may receive a benefit upon your death. If you elect to review and make changes to the nomination of any beneficiaries, a signed instruction must be received before your death. Beneficiary alterations received after your death will be treated as invalid. If no beneficiary is nominated, the proceeds may be payable to your estate subject to legislative requirements, this may have a negative impact on estate duty, executor fees and income tax payable on the death of the policyholder.

	<b>Beneficiary 1</b>	<b>Beneficiary 2</b>
Surname		
First name(s)		
Relationship		
ID / Passport number		
Contact number		
Postal address		
Percentage		

	<b>Beneficiary 3</b>	<b>Beneficiary 4</b>
Surname		
First name(s)		
Relationship		
ID / Passport number		
Contact number		
Postal address		
Percentage		

If there are additional beneficiaries, please attach this information on a separate signed page. Please ensure the total percentages nominated are equal to 100%.

Should the PPS Beneficiaries Trust (IT 4876/01) be utilised when effecting payment to minors?      Yes      No

**J COMPULSORY COMPLETION BY POLICYHOLDER**

**The signature of the policyholder's spouse is required if the policyholder is married in community of property and nominates a beneficiary other than the policyholder's spouse. Please refer to Section J and complete where necessary.**

Are you married in community of property?      Yes      No

If yes, have you nominated a beneficiary other than your spouse?      Yes      No

If yes to all the above, you require your spouse's written consent.

Name of spouse

Signature of spouse

Date

**K FINANCIAL ADVICE FEES**

I acknowledge that I have received financial advice from the financial adviser whose details are completed in section M below. This is my appointed financial adviser and I agree to the payment of advice fees as follows:

Initial lump sum fee

**Max. 1.5% (excl. VAT)**

Ongoing fees per annum

**Max. 1% (excl. VAT)**

Should either of the above fee fields be left blank, fees will apply at 0.00% for the respective fields.

**Fees will be paid proportionately from all Investments Option(s) unless a specific Investment Option is indicated below:**

A specific Investment Option

The Administrator will pay ongoing advice fees to your financial adviser on your behalf and will recover these fees from your investment. These fees will therefore accrue to the Administrator as an additional fee over and above the administration fee applicable to your investment in terms of PPS Investments' fee structure.

## L CLIENT DECLARATION

I, \_\_\_\_\_, hereby confirm that:

- All information provided in this form and all other documents signed by me, whether in my handwriting or not, is correct;
- I am responsible for the accuracy and completeness of all answers, statements or other information provided by me or on my behalf;
- I will inform PPS Investments if any of the information supplied changes;
- I have not received advice from PPS Investments or the Administrator.

I have read, understood and agreed to:

- The Product Terms, Conditions and Declarations which may change from time to time;
- The Minimum Disclosure Documents (MDDs) of the chosen fund(s) including, but not limited to, the Total Expense Ratio (TER) and Transaction Cost (TC) applicable to my investment;
- In the case of Customised Solutions, the Minimum Disclosure Document of the underlying funds can be obtained from the respective Managers;
- The Effective Annual Cost disclosure available from my financial adviser, the PPS Investments website or from the Client Service Centre.

**Signature of investor**

**Date**

## M FINANCIAL ADVICE DETAIL AND DECLARATION

Financial adviser name

Financial adviser institution

Financial adviser code

To ensure fair outcomes for investors, we (as the product supplier) are required to ensure appropriate sharing of responsibility between ourselves and you (the financial adviser). As such, we request that you provide the following assurance to us:

- I confirm that I have concluded the analysis necessary to provide appropriate advice (which is both suitable for the investor and takes into account their circumstances) with respect to the product suppliers products considered and selected.
- I declare that I am a licensed Financial Services Provider and have made the disclosures required in terms of the Collective Investment Schemes Control Act, No. 45 of 2002; the Financial Advisory and Intermediary Services Act, No. 37 of 2002; and all subordinate legislation to the investor.
- I confirm that I have met directly with the client or the person acting on behalf of the client recorded in this application, and confirm that he/she bears a likeness to the photograph on his/her identity document; and
- I have verified his/her identity with original acceptable documentation, copies of which are attached.
- I warrant that I have explained all fees to the investor, including but not limited to the Effective Annual Cost (EAC), that relate to this investment and I understand and accept that the investor may withdraw his / her authority for payment of advice fees in writing to PPS Investments.

**Signature of financial adviser**

**Date**

PPS Investments (Pty) Ltd, PPS Multi-Managers (Pty) Ltd and PPS Investment Administrators are licensed financial services providers.  
Coronation Life Assurance Company Limited is registered in terms of the Long Term Insurance Act 53 of 1998 to carry on Long term insurance business.  
PPS Management Company (Pty) Ltd (RF) is a licensed collective investment scheme manager.  
PPS Nominees (Pty) Ltd is an independent nominee company approved by the Financial Sector Conduct Authority.

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