Useful information about your PPS Default Living Annuity Application Form



When to use this form

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

Should you not wish to invest your retirement savings into the PPS Default Living Annuity Solution, please complete the "PPS Living Annuity Application Form".

Contact details

Email: admin@ppsinvestments.co.za Tel: 0860 468 777 (0860 INV PPS) Fax: 021 680 3680 Website: www.pps.co.za/invest

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 business days**.
- · Any errors are to be reported within fourteen days of your new business confirmation being received.

Useful information

Please refer to our website www.ppsinvestments.co.za for:

- · Product brochures and key benefits.
- Retirement Benefit Counselling brochure.
- PPS Balanced Fund of Funds Minimum Disclosure Documents.
- 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) 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 or fax 021 680 3680:

Proof of deposit.

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

Should the bank account holder be a third party, we require proof of bank details (e.g. bank statement) not older than three (3) months clearly displaying the account holder's name and the bank's logo. Collection from a third party legal entity account requires a letter from the bank listing the authorised signatories of the account along with copies of their ID documents and 3 specimen signatures.

Please note: We may request additional documents after validating your application.

The Ombud for Financial Services Providers

If you are not satisfied with the response from PPS Investments or the Administrator or if you have a complaint about the advice given by your financial adviser, you have the right to address your complaint in writing to the Ombud for Financial Services Providers.

The Ombud for Financial Services

Kasteelpark, Orange Building, PO Box 41
2nd Floor Menlyn Park
546 Jochemus Street, 0063
Erasmuskloof,
Pretoria

Pretoria 0010

Telephone: +27 12 762 5000 / +27 12 492 9711 / 0860 066 3274

Facsimile: +27 86 546 5694 / +27 12 348 3447

E-mail: info@faisombud.co.za
Website: www.faisombud.co.za

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

PPS DEFAULT LIVING ANNUITY APPLICATION FORM



PROFESSIONAL PROVIDENT SOCIETY INVESTMENTS PROPRIETARY LIMITED ("PPS INVESTMENTS")
CLIENT SERVICE CENTRE CONTACT DETAILS
TEL: 0860 468 777 (0860 INV PPS)
EMAIL: admin@ppsinvestments.co.za

FAX: 021 680 3680 WEBSITE: www.pps.co.za/invest

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

A CON	TACT PERSON FOR O	UTSTANDING REQUIREME	NTS		
Name and sur					
Telephone nur		Email			
Capacity		Lillan			
	ONAL DETAILS OF IN	VESTOR			
Title	Surname	VESTOR			
	Surname				
First name(s)					
Date of birth		Identity or passport	number		
Country of bir	th	Country where passp	oort issued		
Gender	Male	Female			
Nationality	South African	Other (Please specify)			
Tax number		Mem	ber number		
Occupation Physical addre	ss				
				Postal code	
Postal address					
				Postal code	
Telephone nur	mber (home)		Telephone number (work)		
Cellphone nun	nber		Fax		
Email address (Compulsory)					
C ACTII	NG ON BEHALF OF TH	HE INVESTOR			
C1. Legal gua	rdian, parent, persons acti	ng on behalf of investors. Proof t	o be sent to PPS Investments		
Title	Surname				
First name(s)					
Identity or pas	sport number	Re	elationship to Investor		
C2. Mandate	for dealing with the discre	tionary FSP acting on behalf of th	ne investor. Please send us a c	opy of the signed mandate.	
I have entered into a discretionary mandate with a FAIS category II FSP.				Full	Limited
I authorise PPS	S Investments to accept instr	ructions submitted by the FSP on m	y behalf.	Yes	No

Please send us a copy of the signed mandate.

D RETIREMENT FUND DETAILS

Which PPS Retirement Fund are you retiring from?

PPS Retirement Annuity PPS Personal Pension Retirement Annuity Fund

PPS Preservation Pension Fund PPS Preservation Provident Fund

Policy/Investor number

E BANK DETAILS FOR ANNUITANT (NO THIRD-PARTY PAYMENTS ARE ALLOWED)

Please complete the bank account details which relate to this instruction.

Please note: Payments are made electronically and we will not make any payments to credit cards, market-linked accounts or third party bank accounts.

Account Holder Name

Bank Account number

Branch Branch Branch

Type of account

Current Savings Transmission

F DEFAULT ANNUITY DETAILS

Please select a drawdown rate based on your age bracket. You can select a lower drawdown rate than what is stipulated in the table below.

I select the maximum drawdown rate as stipulated in the table below, within my age band.

I select a lower starting drawdown rate than stipulated below.

% (please complete your selected drawdown percentage, not lower than 2.5%)

The maximum allowed starting drawdown rates:

Age band	Male	Female
55 - 59	3.00%	2.50%
60 - 64	3.00%	3.00%
65 - 69	3.00%	3.00%
70 - 74	3.50%	3.00%
75 - 79	4.00%	3.50%
80 - 84	4.00%	4.00%
85 and above	4.50%	4.50%

Disclosure for PPS Default Living Annuity Drawdown Table:

If these drawdown rates are too low, please speak to a financial adviser or seek financial advice. A financial adviser may be able to recommend a sustainable drawdown rate, which is suitable for you, through their ongoing advice and ability to oversee your investment. A financial adviser may also be able to tailor your living annuity solution to your personal circumstances and risk tolerance.

- The PPS Default Living Annuity Solution offers monthly income payments that 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.
- The annuity Rand amount will be increased annually, on anniversary, by 5.7%. This increase targets PPS Investments' long-term view of inflation.
- No Investment Option choices will apply when you are invested in the PPS Default Living Annuity Solution, as the funds will automatically be invested in the default Investment Option, which is currently the **PPS Balanced Fund of Funds (A2).**
- Deviation from the default Investment Option, or an increase in drawdown that exceeds the allowable income levels within the PPS Default Living Annuity will lead to an exit from this solution.

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.

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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.

Note: The secondary beneficiary(ies) will receive the benefit in the event that all primary beneficiaries pass away within 30 days of your passing

	eficiaries	Bene	ficiary 1		Beneficiary 2
Surname					
First name(s)					
Relationship					
ID / Passport number					
Percentage					
Postal address					
Contact number					
		Dane	eficiary 3		Beneficiary 4
Surname		Dene	enciary 5		belleficiary 4
First name(s)					
Relationship					
·					
ID / Passport number					
Percentage Postal address					
Contact number					
lease ensure the total pet there are additional bene	ficiaries or nominees, plea		tion on a separate sign	ed page.	
Secondary Be			eficiary 1		Beneficiary 2
					Beneficiary 2
Secondary Be					Beneficiary 2
Secondary Be					Beneficiary 2
Secondary Be Surname First name(s)					Beneficiary 2
Secondary Be Surname First name(s) Relationship					Beneficiary 2
Secondary Be Surname First name(s) Relationship ID / Passport number					Beneficiary 2
Secondary Be Surname First name(s) Relationship ID / Passport number Percentage					Beneficiary 2
Secondary Be Surname First name(s) Relationship ID / Passport number Percentage Postal address	ercentages nominated ar	Bene re equal to 100%.	eficiary 1		
Secondary Be Surname First name(s) Relationship ID / Passport number Percentage Postal address Contact number Please ensure the total performation of the PPS Beneficiaries	ercentages nominated areficiaries or nominees, pleases Trust (IT 4876/01) be uti	re equal to 100%. ase attach this informa	eficiary 1	ned page.	
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Secondary Be Surname First name(s) Relationship ID / Passport number Percentage Postal address Contact number Please ensure the total performance and itional benefit hould the PPS Beneficiaries H COMPULSORY	ercentages nominated areficiaries or nominees, pleases Trust (IT 4876/01) be utilized to the complete of the c	re equal to 100%. ase attach this information of the policyhologour spouse?	ation on a separate sign ayment to minors?	ned page. Yes No	

FINANCIAL ADVICE FEES

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

Initial lump sum fee

Ongoing fees per annum

Max. 1.5% (excl. VAT)

Max. 1% (excl. VAT)

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

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.

K MARKETING CONSENT

PPS operates under the ethos of mutuality and all PPS' profits are allocated to PPS members with qualifying products on an annual basis by way of allocations to their PPS Profit-Share Accounts. It is in your best interest, as a member, to be informed of changes that could benefit you. In order to comply with the requirements of POPI Act and respect your choices, PPS Group requires your consent to contact you regarding new products and services which may be beneficial to you, including promotions and research.

Give my consent

Do not give my consent

Please note: You will still receive communication regarding changes or enhancements to any existing products that you may have with us.

CLIENT DECLARATION

, 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

- Under penalties of perjury, I declare that I have examined the information completed on this form and to the best of my knowledge believe it is true, correct, and complete.
- I certify that the information provided in terms of Foreign Accounts Tax Compliance Act ("FATCA"), the Organisation for Economic Co-operation and Developments ("OECD") and Common Reporting Standard ("CRS") is correct and that unless stated otherwise, I am not a tax resident of the United States of America.
- I understand and acknowledge that where I have signed electronically and not used one of the PPS Group approved electronic signature method(s),
- PPS Investments may exercise additional verification(s) for my safety and security.

 PPS Investments may accept instructions submitted and signed by me in electronic format, which shall be considered as an original signature for all intents and purposes and shall be enforceable as set out in the Electronic Communications and Transactions Act of 2002 ('ECTA').
- I acknowledge and accept any and all liability which may arise in connection with choosing to sign any application form(s) by electronic means.

and I have read, understood and agreed to:

- The <u>Product Terms, Conditions and Declarations</u> 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. Appropriate financial services can only be provided after full disclosure of my relevant personal information for purposes of opening and adminisrefing my financial products and products and services that I apply for;

 PPS Group will keep me informed about improvements and/or changes to my current products and services; and
- PPS Group may process my personal information for purposes of efficient client servicing and providing products and services to me.

Opportunity to share in profits

If you're not already a holder of a PPS provider product, the Accidental Death product opens your door to a PPS Profit-Share Account into which you'll be paid a portion of our profits from your investments with us. With the Accidental Death product, a tax-free cash lump sum of up to R2 000 000 could be payable to your beneficiaries in the event of your accidental death. Ask your financial adviser for more information on this product or request information directly by ticking the box below.

I do not have a financial adviser and would like to receive an application form and explanatory brochure directly.

Date

Signature of investor

М

FINANCIAL ADVICE DETAIL AND DECLARATION

Financial adviser name

Financial adviser institution

Financial adviser code FSP number

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.

Consent to collect personal information from the FSCA

- To provide you with our services, we may be required to collect information from the FSCA.
- We will at all times process the Personal Information solely upon instructions and for the purposes defined. We will not in any way further process the Personal Information except where the further processing is compatible with the original purpose in terms of applicable law.
- I consent to the request and collection of my Personal Information by PPS Investments from the FSCA to confirm that I am able to provide advice
 and intermediary services on the applicable product and its underlying investment options.

	Date
- 1	

Signature of financial adviser



PPS Investments (Pty) Ltd, PPS Multi-Managers (Pty) Ltd, PPS Investment Administrators (Pty) Ltd and PPS Insurance Company Ltd are licensed financial services providers.

PPS Management Company (RF) (Pty) Ltd is a licensed collective investment scheme manager.

PPS House, Boundary Terraces, 1 Mariendahl Lane, Newlands, 7700 Website: www.pps.co.za/invest Email: clientservices@ppsinvestments.co.za