OLD MUTUAL

Licensed Financial Services Provider

NEW ZERO INTEREST LOAN/ DISINVESTMENT AND PLAN/SAVINGS BENEFIT CANCELLATION FORM

(MAX INVESTMENTS/INVESTMENT HORIZONS/ GREENLIGHT SAVINGS)

Old Mutual Life Assurance Company (South Africa) Limited, registration number 1999/004643/06 (Old Mutual), a licensed Financial Services Provider.

Old Mutual Investment Services (Pty) Ltd, registration number 1996/00452/07 (OMIS), a licensed Administrative Financial Services Provider.

RSA

Existing contract number

Intermediary code

(e.g. PFA: A 123456
BROKER: 78870)

The submitting party must please fax the completed application form to IMED: 0860 004 634 or (High Value: 0860 121 133)

This application form has been checked for completeness and accuracy.

Name of Sales Co-ordinator/ Admin. Support person/Intermediary

E-mail & Tel. no of Sales Co-ordinator/ Admin. Support person/Intermediary

IMPORTANT NOTES

In this document:

- **the singular form of a word includes the plural and vice versa;**
- **any gender includes the other gender;**
- **references to persons include individuals, juristic persons, partnerships and any other body of persons.**

Please complete in BLOCK LETTERS and fax to IMED: 0860 004 634 or (High Value: 0860 121 133).

1. **If a security cession has been recorded in respect of this Plan/Savings Benefit, your request for zero interest loan, part/full disinvestment or Plan/Savings Benefit cancellation cannot be processed.**
2. Please attach proof of identity.
3. Proof of banking details is required (e.g. a cancelled or used cheque).
4. FICA documents (e.g. proof of identity, FICA Addendum, FICA Declaration, utility bill) are required in the event of a loan/disinvestment or Plan/ Savings Benefit cancellation within 3 years of inception of a policy in respect of which the annual total of recurring premiums paid does not exceed R25 000 or a single premium payable does not exceed R50 000.
5. Should the Contracting Party be a company, a Letter of Authority from the entity confirming who may sign on behalf of the entity is required. The letter must be on a company letterhead of the entity.
6. If the Contracting Party is a trust, a resolution signed by ALL the trustees is required.
7. Failure to comply with the above requirements may, at the discretion of Old Mutual Life Assurance Company (South Africa) Limited or Old Mutual Investment Services (Pty) Ltd, result in this instruction being rejected, with resultant delays in processing the request.
8. **Old Mutual Life Assurance Company (South Africa) Limited/Old Mutual Investment Services (Pty) Ltd reserves the right to retain for a specific period, any amounts of money that require debit order or stop order clearance until such time that clearance has been obtained.**
9. With a zero interest loan and part/full disinvestment the client continues with the existing premium schedule or ad hoc investments into the plan.

PLEASE TICK ONE RELEVANT BLOCK FOR REQUESTED TRANSACTION

Zero Interest Loan ☐ **OR** **Disinvestment:** **Part** ☐ **OR** **Plan/Savings Benefit Cancellation** ☐

OR **Full** ☐

(Plan/Savings Benefit premium deduction continues)

(Plan/Savings Benefit premium deduction ceases)

SECTION 1 DETAILS OF CONTRACTING PARTY

Title: Mr ☐ Ms ☐ Mrs ☐ Other ☐ Initials

Surname/Name of institution

First names/ Contact Person

Previous Surname (if applicable)

Date of birth D D M M Y Y Y Y

ID Number/ Institution Registration Number

Telephone numbers: Home: Code No.

Work: Code No.

Cell

SECTION 2 ZERO INTEREST LOAN (LIFE: PURE INVESTMENT ONLY)

Investment Plan Number/ Savings Benefit Number [ ][ ][ ][ ][ ][ ][ ][ ][ ] / [ ][ ] E.g. C O M M I T I N V / 2

- I hereby apply to Old Mutual for a Zero Interest Loan. I understand that it is a pre-condition of this loan that I switch an amount equal to the loan amount to the Capital Secured Fund and,
- I hereby instruct Old Mutual to switch an amount equal to the realisable Rand value of the units from the investment fund(s) selected below to the Capital Secured Fund.

I understand that I will not earn any growth on the funds that are switched to the Capital Secured Fund.

AMOUNT OF LOAN

[ ] % of units from Investment Funds

Investment Funds	% of units from Investment Fund

Should debit order or stop order in operation be cancelled? [Y]

(If "Yes" is not selected, we will continue to collect premiums.)

OR [ ] approximate rand amount*

Investment Funds	Rand amount

***Note that the actual rand amount of the loan may not be exactly equal to the amount requested, due to daily fluctuations in the unit price.**

LIMITATION OF LOAN AMOUNT

I understand that the amount of the loan may be limited as a result of the Addendum to my Savings Benefit (Greenlight only).

In certain circumstances the regulations promulgated under S54 of the Long-term Insurance Act limit the amount that Old Mutual may loan to you. The loan amount will therefore be limited to the lesser of:

- The sum applied for; or
- The maximum amount available under the said regulations.

I warrant that:

- My/the Contracting Party's estate has not been sequestrated/liquidated; and
- The Plan/Savings Benefit has not been ceded or pledged to anyone.

SECTION 3 LOAN TERMS AND CONDITIONS

PAYMENT OF LOAN AMOUNT

Old Mutual has the right to effect payment of the loan amount in more than one instalment, should debit order or stop order clearance still be required in respect of any amounts paid by me under the Plan/Savings Benefit.

REPAYMENT OF LOAN

Repayments may be made at any time, without notice, either in full or in instalments, provided that the instalments meet Old Mutual's minimum instalment requirements for loan repayments from time to time.

All repayments of the loan must be made in South African currency, at Old Mutual's principal place of business.

The full amount of the loan amount will become due and payable on the first occurring of the following events:

- upon any benefits in terms of the Plan/Savings Benefit becoming due and payable; or
- death or insolvency/liquidation of the/any one of the Contracting Party/ies; or
- if the value of an investment fund contained in the Plan/Savings Benefit falls below the minimum limit set by Old Mutual from time to time.

Old Mutual shall apply the benefits payable in terms of the Plan/Savings Benefit towards settlement of the loan.

If there is more than one borrower, you will be jointly and severally liable for the repayment of the loan.

AMENDMENT TO TERMS AND CONDITIONS OF PLAN/SAVINGS BENEFIT

I agree to the amendment of the terms and conditions of my Plan/Savings Benefit as follows:
No cession: I undertake not to alienate or pledge the Plan/Savings Benefit until the loan has been repaid in full.

NOTICES

All notices shall be deemed to have been received by you, unless you prove it was not, if it was:

- posted to you at the address recorded for the Contracting Party whose name appears first on Old Mutual's records in respect of the Plan/Savings Benefit; or
- sent to you by e-mail or fax as elected by you in this application form.

I select as my *domicilium citandi et executandi* the physical address provided in the Plan/Savings Benefit.

APPLICABLE LAW

This loan agreement will in all respects be governed by and construed in accordance with the laws of South Africa.

Existing contract number

[ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

SECTION 4 DISINVESTMENT (LIFE PURE INVESTMENT & LISP PURE INVESTMENT ONLY)

Investment Plan Number/ Savings Benefit Number [ ][ ][ ][ ][ ][ ][ ][ ][ ] / [ ][ ] E.g. S E L E C T I N V / 1

APPLICATION FOR A DISINVESTMENT: OLD MUTUAL AND OMIS

4.1 I hereby request a disinvestment, subject to the terms and conditions set out herein. (Place an "X" in the appropriate block.)

4.2 I understand that this disinvestment is subject to the terms of the Addendum to my/our Savings Benefit (Greenlight only).

4.3 I understand that Old Mutual/OMIS reserves the right to undertake any realisation of investments necessary for disinvestment purposes over a period of up to 30 trading days on the relevant stock exchange(s) and to determine the total disinvestment value by reference to the amounts realised for such investments over that period. If no Investment Funds are indicated, the total amount or units invested will be proportionally disinvested from all current Investment Funds. Old Mutual/OMIS is entitled to delay the payment of any disinvestment or the processing of switches if any party holding assets on their behalf or any of their partners delay payment of the proceeds to them. If a restriction is placed on the sale of assets in the Underlying Investment Fund, which can happen from time to time, the same restriction will apply to your Underlying Investment Fund. This can significantly delay the processing of disinvestments or switches.

4.4 For a Regular Premium Investment Plan/Committed Investment Plan a Plan Amendment Charge/Reduction Fee will be deducted from the fund value. For a Focussed Investment Plan a reduction fee and Transaction Admin Fee will be deducted from the fund value.

4.5 With a full/part disinvestment the client continues with the existing premium schedule or ad hoc investments into the plan subject to the following:

- If the value of all Investment Funds contained within the Plan/Savings benefit, **less the amount of any outstanding loan debt**, falls below the minimum limit set by Old Mutual from time to time, the Plan/Savings benefit will be cancelled. If this happens no value will be payable under this Plan/ Savings Benefit in respect of the Investment Plan.

Old Mutual Investment Services (Pty) Ltd:

I UNDERSTAND THAT:

4.6 The price payable for the units to be repurchased in terms of this request will, under normal circumstances, be the Management Company's repurchase price ruling on the business day after the documentation is received by OMIS.

4.7 Repurchase transactions will be subject to the terms and conditions in the relevant Trust Deed(s).

4.8 Should the units tendered for repurchase have been ceded, the written consent of the cessionary must be provided before the repurchase can be processed.

4.9 There are no restrictions on the number of part/full disinvestments.

4.10 With a full/part disinvestment the client continues with the existing premium schedule or ad hoc investments into the plan subject to the following:

- A Plan may be terminated if the value of all the Underlying Investment Funds contained therein falls below the minimum limit set by OMIS from time to time. The Contracting Party shall receive any balance in cash after units have been sold to recover any charges due to OMIS that have not yet been recovered.

4.11 (Place an "X" in the appropriate block)

(a) ☐ **Full disinvestment**

OR

(b) ☐ **Part disinvestment (if selected, please complete tables below)**

☐ % of units from Investment Funds

Investment Funds	% of units from Investment Fund

OR ☐ approximate rand amount*

Investment Funds	Rand amount

**** Note that the actual rand amount of the disinvestment may not be exactly equal to the amount requested, due to daily fluctuations in the unit price.***

Existing contract number

[ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

SECTION 5 PLAN/SAVINGS BENEFIT CANCELLATION (LIFE PURE INVESTMENT & LISP PURE INVESTMENT ONLY)

Investment Plan Number/ Savings Benefit Number / E.g. R P I P / 1

Old Mutual Life Assurance Company (South Africa) Limited

5.1 I hereby request a Plan/Savings Benefit cancellation, subject to the terms and conditions set out herein.

5.2 I understand that this Plan/Savings Benefit cancellation is subject to the terms of the Addendum to my/our Savings Benefit (Greenlight only).

5.3 I understand that Old Mutual reserves the right to undertake any realisation of investments necessary for disinvestment purposes over a period of up to 30 trading days on the relevant stock exchange(s) and to determine the total disinvestment value by reference to the amounts realised for such investments over that period. If no Investment Funds are indicated, the total amount or units invested will be proportionally disinvested from all current Investment Funds.

5.4 On a Regular Premium Investment Plan/Committed Investment Plan/Focussed Investment Plan/a Plan Amendment Charge/Reduction Fee/Transaction Admin Fee will be deducted from the fund value.

5.5 Plan/Savings Benefit cancellation results in the Investment Plan/Savings Benefit ceasing.

Old Mutual Investment Services (Pty) Ltd

I UNDERSTAND THAT:

5.6 The price payable for the units to be repurchased in terms of this request will, under normal circumstances, be the Management Company's repurchase price ruling on the business day after the documentation is received by OMIS.

5.7 Repurchase transactions will be subject to the terms and conditions in the relevant Trust Deed(s).

5.8 Should the units tendered for repurchase have been ceded, the written consent of the cessionary must be provided before the repurchase can be processed.

5.9 On a Committed Investment Plan a Reduction Fee will be deducted from the Fund Value.

5.10 Plan/Savings Benefit cancellation results in the Investment Plan/Savings Benefit ceasing.

SECTION 6 PAYMENT DETAILS

Please credit my/our bank account below with the net amount.

NB: Payments will not be made into offshore bank accounts or to third parties.

Name of bank

Branch name

Account number

Branch code

Type of account

Initials of accountholder

Surname/name in which account operates

SECTION 7 COMMUNICATION

I hereby instruct Old Mutual Life Assurance Company (South Africa) Limited/Old Mutual Investment Services (Pty) Ltd to send me, the Contracting Party, confirmation of the actual values available via the communication medium indicated by myself below. E-mail will be used as the preferred medium of communication if e-mail and fax details are provided. Postage is not an option.

☐ E-mail

OR

☐ Fax Code No.

Existing contract number

SECTION 8 DECLARATIONS

Financial Advisory and Intermediary Services Act

- It is my responsibility to ensure that this form is fully completed and accurate before I sign it.
- I will on request be provided with a copy or a printed record of this transaction within a reasonable time.

Tax

Disinvestments from certain second-hand policies are subject to Capital Gains Tax.

Long-term Insurance Act

The law currently restricts Old Mutual from paying Benefits to you within certain periods.

This means you may only make one loan and one disinvestment:

- during the first five (5) years of the Plan, and also
- for a period of five (5) years starting from the first day of the month that you pay a premium
  - that by itself exceeds, or
  - if added to the other premiums already paid and still to be paid in that year exceeds, or
  - if it is the first of recurrent premiums which if paid at that rate for the whole year will cause the total value of the premium to exceed the premiums you paid in one of the two years by more than 20%.

Financial Intelligence Centre Act

I understand that:

- My banking details will need to be verified by my bank and Old Mutual has the right to request such account confirmation in writing, and in addition, for amounts over R50 000 Old Mutual may confirm the details with me telephonically.
- The transaction will only be processed once Old Mutual has received the confirmation as required.

I confirm that I have read this declaration as well as the loan/disinvestment terms and conditions and I understand the content and implications thereof.

I am aware that a Reduction Fee/Plan Amendment Charge and a Transaction Admin Fee (if applicable) may be levied in terms of the Plan/Savings Benefit in the event of a loan or disinvestment.

I declare that I have full power/authority to apply for and enter into this transaction.

Signed at (place) _____ on (date) D D M M Y Y Y Y

Signature of Contracting Party/Authorised Person

Signature of Legal Guardian

SECTION 9 IDENTIFICATION

(This identification is called for by Old Mutual/OMIS and is a precaution to safeguard the interests of the Contracting Party/ies and must be completed by an Old Mutual/OMIS administrative officer or Old Mutual financial adviser or Old Mutual contracted broker or official of an institution which holds a valid cession on this particular Plan/Savings Benefit. For clients outside the Republic of South Africa, identification is to be completed by a Justice of the Peace, solicitor or local police.)

The Contracting Party(ies)/Authorised Person whose signature/s I witnessed, was/were identified by production of

ID Number

Signed at (place) _____ on (date) D D M M Y Y Y Y

Signature of person who identifies

Full names in print of person who identifies

Designation

Official stamp of signatory

Existing contract number