momentum
corporate

# FundsAtWork Umbrella Funds
# Changes to product option and investment portfolios (member)

Member number

**We recommend that you contact your financial adviser before you make any changes to your product option, investment portfolios or insurance benefits.**

To help you make an informed decision, please read the relevant minimum disclosure document, also known as a fund fact sheet, for each of the collective investments schemes (unit trusts) which you are invested in for this portfolio. These documents explain the nature and risk profile of the collective investments scheme's investment portfolio and highlight possible risks associated by investing in that portfolio. As this information can change, please make sure that you have the most recent minimum disclosure documents. You can get these from your financial adviser or investment manager. They are also available on the websites of the specific collective investments scheme manager.

**Please fill in this form in the fields provided. Use the tab key to move from one field to the next.**
**You may also log onto our website at www.momentum.co.za and make changes to your benefits electronically.**

## Section 1: Employer details

Employer's full name

Group code

## Section 2: Fund details

Type of fund: FundsAtWork Umbrella Pension Fund ☐ FundsAtWork Umbrella Provident Fund ☐

## Section 3: Member details

Title Initial(s) First name(s)

Surname

Date of birth D D - M M - Y Y Y Y

RSA ID Yes ☐ No ☐ ID/passport number

Passport country of origin

Work number Fax number

Home number Cellphone number

Email address

## Section 4: Product option choice

**To be completed if you want to move to a different product option.**

From: Founder ☐ Provider ☐ Entrepreneur ☐

To: Founder ☐ Provider ☐ Entrepreneur ☐

**Please note:**

- If you choose Provider or Founder and your current investment portfolio is not available under that product option, please complete section 5 to indicate your new investment portfolio choice.
- If you choose Entrepreneur and you want to change your investment portfolio as well, please complete section 5 to indicate your new investment portfolio choice.

## Section 5: Investment portfolio choice

**Complete section 5a OR section 5b.**

Investing in portfolios that offer no capital or performance guarantees have varying degrees of market risk. In times of poor investment market performance, it is possible that capital losses may occur.

When investing in portfolios that offer capital guarantees, a market value adjuster (MVA) might apply when moving assets out of these portfolios. An MVA is an exit penalty which may be deducted from your retirement savings to protect the interests of the remaining members. This is mainly due to market fluctuations. If you are invested in a portfolio with an MVA, this means you could receive less than the value reflected on your benefit statement if you change your portfolio.

An MVA may apply in these instances:

- when all the members with a particular employer choose to exit the portfolio due to moving to another fund or because of liquidation; or
- when an individual member chooses to move to a new investment portfolio.

If you are uncertain if an MVA applies to your current investment portfolio(s) please check your benefit statement.

### Section 5a: Investment portfolio choice: move to one of the Momentum Lifestages portfolios

Please switch the amount currently in my retirement savings account and my future contributions into these portfolio(s):

**Provider:**

| | |
|---|---|
| Momentum Enhanced Lifestage | |
| Momentum Target Lifestage | |
| Momentum Classic  Lifestage | |
| Momentum Default Lifestage | |

**Entrepreneur:**

| | |
|---|---|
| Momentum Enhanced Lifestage | |
| Momentum Target Lifestage | |
| Momentum Classic Lifestage | |
| Momentum Passive Lifestage | |

### Section 5b: Investment portfolio choice: move to another portfolio, not one of the Momentum Lifestages portfolios

Please switch the amount currently in my retirement savings account and my future contributions into these portfolio(s).

**To be completed by you if the portfolio you choose is not one of the Momentum Lifestages portfolios.**

### (i) Retirement savings account

Please switch the amount currently in my **retirement savings account** into these portfolios:

| Name of investment portfolio(s) | Portfolio number | Percentage allocation |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

The percentage allocation must add up to 100%

### (ii) Future contributions

Please invest my **future contributions** into these portfolios:

| Name of investment portfolio(s) | Portfolio number | Percentage allocation |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

The percentage allocation must add up to 100%

### (iii) Section 14 transfer

Please invest the money **transferred to FundsAtWork** from another pension or provident fund (section 14 transfer) into these portfolios:

| Name of investment portfolio(s) | Portfolio number | Percentage allocation |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

The percentage allocation must add up to 100%

## Section 6: Declaration by member

I ______________________ (full names)

declare that:

- All particulars provided in this form are true and correct;
- I have “opted out” of the product option and investment portfolio that the advisory body selected (refer to note 10);
- I will not hold the trustees of the Fund responsible for the performance of the portfolio(s) I selected to invest in; and
- I have read and understood the terms and conditions listed at the end of this form.

I agree that Momentum Corporate may process all information that I provide in this form. I understand that the information will be processed according to the Protection of Personal Information Act, 2013 and Momentum Corporate’s strict policies on protecting the confidentiality of my personal information.

I agree that Momentum Corporate may use my personal information to provide and administer retirement fund investment and insurance products and share my personal information with Momentum Corporate’s partners and contracted service providers, who are legally bound to protect the information.

Click here to read Momentum’s privacy notice.

Signed at ______________________

**Member’s signature** ______________________ **Date** D D - M M - 2 0 Y Y

## Section 7: Terms and conditions

1. Momentum Corporate will process a valid instruction to switch your product option **or** investment portfolio within 7 working days after we have received the correct and valid instruction. We will process a valid instruction to change the product option **and** investment portfolio within 14 working days after we received the correct and valid instruction. For bulk transaction instructions, we may need to structure it over a longer period, as agreed by the investment manager. A bulk transaction is where the total investments equals or exceeds the percentage of the portfolio’s total assets specified by the specific portfolio manager.
2. Please ensure that you track this instruction via the website, www.momentum.co.za. Please inform our client contact centre on 0860 65 75 85 within 20 working days of submitting this form if the instruction was not executed or executed incorrectly by us. After the expiry of 20 working days, we will not accept any liability or responsibility whatsoever for any losses incurred as a result from the incorrect execution of your instruction.
3. If a selected investment portfolio is capped, the switch instruction in this form will not be executed in its entirety.
4. We will not be liable for any losses the member incurs if the information supplied is unclear, illegible or incorrect in any way.
5. An instruction will only be considered to be correct and valid if all of these and such other requirements as determined by us from time to time are met:
   - The instruction must be in writing;
   - The instruction must be readable;
   - The instruction must be on the form and in the format decided on by the trustees of the Fund;
   - The form must be signed;
   - It must be clear which portfolio you choose;
   - The portfolio that is chosen must be available;
   - The allocation between different portfolios must add up to 100% (where applicable);
   - The investment allocation following the execution of the investment instruction must comply with Regulation 28 of the Pension Funds Act;
   - The instruction must be addressed to the person as specified by Momentum Corporate; and
   - The instruction must be sent to the email address as specified by Momentum Corporate.
6. The investment instruction can be submitted to us in one of these ways:
   - Through the online internet portal using the relevant user identification and security code;
   - By email from you;
   - By email signed by a person legally appointed to act on your behalf if you are incapable of signing an instruction because of injury, illness or mental incapacity; and
   - By email signed by your financial adviser, or via the internet by your financial adviser, using the relevant user identification and security code, as long as we have has been provided with a mandate from you authorising the financial adviser to act on your behalf and we have approved such financial adviser.
7. If for whatever reason we do not receive correct and valid instructions, the instruction will not be executed and your retirement savings account balance and future contributions will be kept in the current investment portfolio, or, if no investment portfolio was previously chosen, it will be placed in the trustee choice portfolio in the Provider option.
8. You can opt out of the trustee choice portfolio or the product option and investment portfolio that the advisory body selected. None of the future instructions by the advisory body pertaining to the product option and investment portfolio will apply to you, unless you switch back to the product option and investment portfolio selected by the advisory body.
9. If we receive a divorce order and/or a maintenance order that will result in a deduction as stipulated in section 37d(1)(d) of the Act before we receive an investment instruction, we will not give effect to the investment instruction until the deduction has been made or the expiry of 120 calendar days, whichever is earlier.
10. If your investment allocation at any time does not comply with Regulation 28 of the Act, we will advise you, the advisory body, or the investment adviser in writing. You/they must then inform us within 30 days from the date of the written notification into which alternative investment portfolio your future contributions and transfer amounts, if applicable, must be invested in to bring your investment in line with Regulation 28 of the Act. If we do not receive an instruction your future contributions and transfer amounts, if applicable, will be invested in the trustee choice portfolio until we receive an alternative Regulation 28 compliant instruction.
11. Certain investment portfolios may be closed to new investments from time to time. We will advise you, the advisory body, or the investment adviser of the closure and you/they will then have to inform us which alternative investment portfolio your future contributions and transfer amounts, if applicable, must be invested in. If we do not receive an instruction, your future contributions and transfer amounts, if applicable, will be invested in the trustee choice portfolio until we receive a correct and valid instruction.

**When you sign this form by inserting a digital signature it confirms that the information provided is true and correct.**

**Options to sign the form:**

1. Print out the form, sign and scan it and send it back via email to momentumcorporateclient@momentum.co.za.
2. Place your scanned signature in the signature block.
    - Store your scanned signature in a safe place on your computer.
    - Select the 'comments' tab from your menu in Adobe.
    - Select the 'add stamp' icon.
    - Select custom stamps.
    - Create custom stamps.
    - You can now browse and upload your signature to save it as a custom stamp under 'sign here' in Adobe.
    - You can now go back to your 'stamps' icon and select 'sign here' and select your saved signature.
    - Place it in the document and save the document.

When you want to print the form to complete by hand you can turn off the field highlights by selecting the "highlight existing fields" on the top right hand corner of your screen.

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Momentum Metropolitan Life Limited
268 West Avenue Centurion 0157 PO Box 7400 Centurion 0046 South Africa
The Marc, 129 Rivonia Rd, Sandown, Sandton 2196, PO Box, Sandton, South Africa Tel +0860 65 75 85 Fax +27 (0)12 675 3970
Parc du Cap, Mispel Road, Bellville, Cape Town 7530, PO Box 2212, Bellville 7535, South Africa Tel +27 (0)21 940 5911 Fax +27 (0)21 940 4320
momentumcorporateclient@momentum.co.za www.momentum.co.za/momentum/business