

FundsAtWork Umbrella Pension Fund FundsAtWork Umbrella Provident Fund Investment Adviser Appointment by Advisory Body

Please complete this form using the fields provided. Use the tab key to move from one field to the next.

Section 1: Introduction

1. The FundsAtWork Umbrella Pension and Provident Funds provide for the selection of an advisory body portfolio (i.e. an employer selected portfolio). If the board of trustees of the funds approved the advisory body portfolio as a scheme specific default portfolio to all members the scheme, the assets of the members who do not select their own portfolios will be automatically invested in the advisory body portfolio in the proportions determined by the advisory body. If, however, the board of trustees of the funds did not approve the advisory body portfolio as a suitable default portfolio for all members, members must complete and sign the FundsAtWork Umbrella Funds changes to product option, investment portfolio and insurance benefits (Member) Form (MEB026 form) for their assets to be invested in the selected advisory body portfolio..
2. Where the advisory body has selected a the Provider and/or Entrepreneur Product Option, the advisory body may nominate an investment adviser to advise it on investment choices, with the advisory body executing their investment choices themselves, or submit the advisory body's investment instructions on their behalf, provided that if changes are made to the employers specific portfolio, approval is obtained from the board of trustees. Should the nomination be successful and the investment adviser is appointed, the investment adviser will notify the members accordingly.
3. The investment adviser must tell the members that they may on giving written notice to the fund and the administrator, choose to opt out of the advisory body portfolio and direct that the assets held by the fund on their behalf be invested according to their choice, in the other portfolio/s offered by the funds. In the absence of such instruction, all money in the fund attributable to the member will be invested in the employer selected portfolio without member instruction, provided the board of trustees of the funds approve the advisory body portfolio as a default portfolio suitable to its members.
4. The trustees will specify from time to time the criteria that must be met for an investment adviser to be regarded as suitably qualified to provide the necessary assistance to an advisory body. The trustees will, in their sole discretion, determine whether an investment adviser nominated by an advisory body is suitably qualified and meets the criteria determined by them. An advisory body will not be entitled to nominate an investment adviser who does not meet the criteria. If the trustees at any time do not regard the investment adviser as suitably qualified, based on the stipulated criteria or any other criteria that may be relevant under the circumstances, their appointment will be terminated with immediate effect and the advisory body will be notified accordingly.
5. The advisory body will be required to submit the details of the nomination to the board of trustees for consideration. Thereafter the trustees will within a reasonable time consider the nomination and, if they in their sole discretion consider that the investment adviser is suitably qualified and meets the criteria as set by them, appoint the investment adviser. The advisory body may at any time request the trustees to terminate the appointment. In this event, the advisory body must immediately notify the fund of such a request and neither the fund nor the trustees shall be liable to the advisory body where fees are paid subsequent to a termination because the advisory body failed to inform the fund timeously.

Section 2: Nomination of investment adviser

6. The advisory body hereby nominates who is the key individual / a representative of an authorized financial services provider, to

advise on the member on his investment choices, with the advisory body executing their investment choices themselves.
(Attach the investment adviser's Category I(A) FAIS licence)

submit the advisory body's investment instructions on their behalf.
(Attach the investment adviser's Category I(B) FAIS licence).

In addition, the Category I FAIS licence must indicate the specific investment product/s in respect of which financial services may be rendered. The investment adviser operating under this licence will only be allowed to assist the advisory body in exercising their investment choice in relation to the financial products as indicated on the Category I FAIS licence, and will not be allowed to exercise the advisory body's investment choice on their behalf.

* Please indicate the function that the investment adviser is to fulfill.

7. The advisory body agrees that upon nomination of the investment adviser to fulfil the function/s referred to in paragraph 6 above, the advisory body will no longer be able to fulfil it themselves, unless the appointment of the investment adviser is terminated. Neither the fund nor the trustees will become liable to the advisory body and the members as a result of the advisory body not being able to fulfil the function/s themselves.

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Section 2: Nomination of investment adviser (continued)

8. The advisory body has agreed that in the event of the successful appointment of the Investment Adviser, the rate at which fees will be payable to the investment adviser will be:

* % (max 1%) of every net contribution made in respect of the member

* % (max 0.5%) per annum of the assets held by the fund on behalf of the member

* Please complete. Fees are exclusive of VAT and payable monthly in arrears.

The aggregate of the fees shown above will not exceed 1.5% of the assets held in respect of the members over a 12 month-period. If –

- (a) a decrease of the assets of the members who have not opted out, due to negative investment returns, results in an overpayment of fees, no further fees will be payable to the investment adviser until the fee calculation in conjunction with the respective maxima indicates that a payment is due;
- (b) upon termination of the scheme or termination of the investment adviser's appointment the overpayment has not been recovered from the investment adviser, the investment adviser will repay the overpaid amount to the fund. If the investment adviser fails to do so, the fund will be entitled to institute legal proceedings for payment of the outstanding amount. The investment adviser agrees to the jurisdiction of the Magistrate's Court in such proceedings and accepts liability for the payment of all legal costs, on an attorney-and-own-client scale, incurred in the recovery of the outstanding amount.
9. The advisory body has agreed that the fees be applied on the members' membership as follows:

	Applicable	Not applicable
Active contributory record		
Paid-up record		

* The paid-up record is only applicable when the whole group of members on the scheme of the member are paid-up, for example, when the participating employer joined the umbrella provident fund and their previous fund's assets were transferred to the umbrella pension fund and the latter fund was started up as a paid-up membership. It is not applicable to when the member becomes paid-up following resignation from the participating employer.

10. The advisory body agrees that all the fees payable to the investment adviser in terms of this agreement will be charged against the assets held by the fund in respect of the members who have not opted out and shall be paid over by the fund to the investment adviser in terms of this agreement.
11. Fees paid will accrue on a daily basis at a rate equal to the annual fee divided by 365 (three hundred and sixty five) and the fund will pay amounts owed to the investment adviser monthly in arrear at the end of each month.
12. This requirement will apply both to employees of the participating employer as at the effective date of appointment and to employees of the participating employer who join the fund after the effective date of appointment. The investment adviser will be required to advise all the members to whom this agreement applies of the investment fee that will be deducted from their assets in terms of this appointment as set out in paragraph 9 above. The members must also be informed of their right to opt out of the advisory body default portfolio. Proof of this communication must be provided to the trustees within a period not exceeding 12 months from the date of appointment.
13. If the investment adviser does not provide the communication or the written report to the trustees within the time frame specified, the trustees shall have the right to terminate this agreement.
14. The nominated investment adviser must notify his financial services provider of his appointment.
15. The nominated investment adviser or his financial services provider must notify the fund if he is no longer in the employ of the original financial services provider.

Section 3: Appointment

16. The trustees of the fund hereby appoint the investment adviser to fulfil the function/s referred to in paragraph 6.
17. In consideration for the services rendered by the investment adviser, the fund will deduct the investment adviser fees at the rate agreed to between the advisory body and the investment adviser in writing, but subject to such maxima as the trustees may from time to time determine, from the member's retirement savings account and pay it to the investment adviser. In the event of the advisory body and the investment adviser agreeing on the fees being revised, a new agreement to that effect will be entered into between the advisory body, the investment adviser and the fund.
18. The fund and the trustees will under no circumstances become liable to the advisory body and the members in respect of advice provided to the advisory body by virtue of this agreement or if any anticipated investment returns do not materialise.
19. Notwithstanding the appointment of the investment adviser by the trustees, all risk and responsibility regarding the choice of investments remains, at all times, that of the member. Advice provided by the investment adviser will not be attributable to the fund or the trustees in any way. The investment adviser undertakes in favour of the fund, the trustees and the members that they will ensure that the advisory body and the members are made aware of the risks pertaining to the investments concerned.
20. The advisory body indemnifies and holds the fund and the trustees not responsible against any losses or damages of whatsoever nature the members may suffer as a result of the appointment of the investment adviser and consequential actions taken by the advisory body and / or the members and / or the investment adviser.
21. The investment adviser confirms that they do not receive any financial reward from the investment manager or any other party for choosing a specific portfolio.

Section 4: Advisory body details

I agree that Momentum Corporate may process all information that I provide on this form. I understand that the information will be processed in accordance with 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 the full consent document.

Employer's name

Name and Surname	ID number	Representing	Signature	Email address	Telephone number
		Member			
		Member			
		Member			
		Employer			
		Employer			
		Employer			

Signed at

Section 5: Investment adviser details

I agree that Momentum Corporate may process all information that I provide on this form. I understand that the information will be processed in accordance with 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 the full consent document.

Name

RSA ID Yes No ID/Passport number

Passport country of origin

Signed at

Signature **Date** - - 2 0

The investment adviser must submit the documents referred to in paragraph 6 to the principal officer together with this form, unless the investment adviser has already been approved by the trustees.

Section 6: Trustees' details

I agree that Momentum Corporate may process all information that I provide on this form. I understand that the information will be processed in accordance with 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 the full consent document.

Signed at Centurion

Signature	<input type="text"/>	Date <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - 2 0 <input type="text"/> <input type="text"/>
Signature	<input type="text"/>	Date <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - 2 0 <input type="text"/> <input type="text"/>

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 FAWAdmin@momentum.co.za or fax it to Fax +27 (0)12 675 3970.
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.