

# FundsAtWork Umbrella Pension Fund FundsAtWork Umbrella Provident Fund Investment Adviser Appointment by Paid-up Member

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

## Section 1: Introduction

1. In terms of the Rules of the FundsAtWork Umbrella Pension Fund and FundsAtWork Umbrella Provident Fund, a paid-up member is a member whose service with his employer has terminated and who became entitled to a withdrawal or retirement benefit, but whose benefit has not been paid.
2. Paid-up members will remain invested in the portfolio that applied to them before they became a paid-up member.
3. The FundsAtWork Umbrella Pension Fund and the FundsAtWork Umbrella Provident Fund provides for paid-up members to make investment portfolio changes should they wish to do so.
4. Paid-up members have the right to nominate a suitably qualified investment adviser. The trustees will, in their sole discretion, determine whether an investment adviser nominated by a paid-up member, is suitably qualified and meets the criteria determined by them. A paid-up member 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 paid-up member will be notified accordingly.
5. A paid-up member has the right to nominate a suitably qualified investment adviser to:
  - advise him on his investment choices, with the paid-up member executing his investment choices himself,
  - submit his investment instructions on his behalf, or
  - exercise and submit an investment choice on his behalf.
6. The paid-up member will be required to submit the details of the nomination to the 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 paid-up member may at any time request the trustees to terminate the appointment. In this event, the paid-up member must immediately notify the fund of such a request and neither the fund nor the trustees shall be liable to the paid-up member where fees are paid subsequent to a termination because the paid-up member failed to inform the fund timeously.

## Section 2: Nomination of Investment adviser

7. The paid-up member hereby nominates  who is the key individual / a representative of  an authorised financial services provider, to

\*advise the paid-up member on his investment choices, with the paid-up member executing his investment choices himself.  
(Attach the investment adviser's Category I(A) FAIS licence)

\*submit the paid-up member's investment instructions on his 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 paid-up member in exercising his investment choice in relation to the financial products as indicated on the Category I FAIS licence, and will not be allowed to exercise the paid-up member's investment choice on his behalf;

\*exercise and submit the paid-up member's investment choice on his behalf (discretionary management).  
(Attach the investment adviser's Category II FAIS licence, indicating the specific investment products in respect of which financial services may be rendered)

The investment adviser operating under this licence will only be allowed to exercise the paid-up member's investment choice on his behalf in relation to the financial products as indicated on the Category II FAIS licence.

\* Please indicate the function that the investment adviser is to fulfil.

8. The paid-up member agrees that upon nomination of the investment adviser to fulfil the function/s referred to in paragraph 7 above, the paid-up member will no longer be able to fulfil it himself, unless the appointment of the investment adviser is terminated. Neither the fund nor the trustees will become liable to the paid-up member as a result of the paid-up member not being able to fulfil the function/s himself.

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Trustees: R Budler (chairperson & sponsor trustee) W van der Veen (sponsor trustee) S Kumalo (sponsor trustee) S Mbili (independent trustee) E de Waal (independent trustee) O Selebi (independent trustee) W Kirima (independent trustee) R Hall (independent alternate trustee) F Richards (sponsor alternate trustee) E Taylor (sponsor alternate trustee) S Garbutt (independent alternate trustee) H Martins (sponsor alternate trustee) L Rankin (sponsor alternate trustee) T Bakker (independent principal officer)

## Section 2: Nomination of investment adviser (continued)

9. The paid-up member 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%) per annum of the assets held by the fund on behalf of the paid-up member.

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

10. The paid-up member has agreed that the fees will be applied on the member's paid-up membership record.
11. The paid-up member 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 paid-up member and shall be paid over by the fund to the investment adviser in terms of this agreement.
12. 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 arrears at the end of each month.
13. The investment adviser will provide a written report to the trustees as and when requested by them. The report will include all information that the trustees deem necessary.
14. 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.
15. The nominated investment adviser must notify his financial services provider of his appointment.
16. 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

17. The trustees of the fund hereby appoint the investment adviser to fulfil the function/s referred to in paragraph 7.
18. 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 paid-up member and the investment adviser in writing, but subject to such maxima as the trustees may from time to time determine, from the paid-up member's retirement savings account and pay it to the investment adviser. In the event of the paid-up member and the investment adviser agreeing on the fees being revised, a new agreement to that effect will be entered into between the paid-up member, the investment adviser and the fund.
19. The fund and the trustees will under no circumstances become liable to the paid-up member in respect of advice provided to the paid-up member by virtue of this agreement or if any anticipated investment returns do not materialise.
20. 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 paid-up 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 paid-up member that he will ensure that the paid-up member is made aware of the risks pertaining to the investments concerned.
21. The paid-up member indemnifies and holds the fund and the trustees not responsible against any losses or damages of whatsoever nature they may suffer as a result of the appointment of the investment adviser and consequential actions taken by the paid-up member and / or the investment adviser.
22. The investment adviser confirms that they did not receive any financial reward from the investment manager or any other party for choosing a specific portfolio.

## Section 4: Paid-up member details

Paid-up member number

Name

RSA ID Yes  No  ID / Passport number

Passport country of origin

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

Signature

Date   -   - 2 0

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## Section 5: Investment adviser details

Name

RSA ID Yes  No  ID/Passport number

Passport country of origin

Signed at

Signature

Date  -  - 2 0 Y Y

The investment adviser must submit the documents referred to in paragraph 7 to the principal officer together with this form, unless the investment adviser has already been approved by the trustees

## Section 6: Trustees' details

Signed at Centurion

Signature

Date  -  - 2 0 Y Y

Signature

Date  -  - 2 0 Y Y

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](mailto: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.