

Your preservation fund

Application form

ASSUPOL

SERVING THOSE WHO SERVE SINCE 1913

Dear Applicant. Please make sure that you understand this entire form, as well as the **policy provisions** provided with it. Complete all pages carefully, making sure that all blocks selected are marked clearly with an **X**, and then sign the form. We will consider your application according to our underwriting rules and practice. Please send us all the documents we need to retirement@assupol.co.za or fax it to 087 238 9449.

Documents you must give to us

- complete "Your preservation fund" application form
- copy of your South African bar-coded ID
- proof of your income tax reference number (for example IT34 or any official SARS communication stating your income tax reference number)

This application is also an application for membership, in terms of its rules, of the:

Assupol Pension Preservation Fund
Fund registration number: 12/8/38200

Assupol Provident Preservation Fund
Fund registration number: 12/8/38202

About you

Full first names	<input type="text"/>										
Surname	<input type="text"/>						Title	<input type="text"/>	Initials	<input type="text"/>	
ID	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Gender	<input type="text"/> male <input type="text"/> female	Smoker	<input type="text"/> yes <input type="text"/> no	
Marital status	<input type="text"/> single	<input type="text"/> married	<input type="text"/> divorced	<input type="text"/> widowed	Ethnic group	<input type="text"/> black	<input type="text"/> coloured	<input type="text"/> Indian	<input type="text"/> white	<input type="text"/> other	
Language	<input type="text"/> English	<input type="text"/> other	Ethnic group only for statistical purposes								
Tel (work)	<input type="text"/> ()			Cell	<input type="text"/>						
Tel (home)	<input type="text"/> ()			Fax	<input type="text"/> ()						
E-mail	<input type="text"/>										

Street address	<input type="text"/>											
City or town	<input type="text"/>				Province	<input type="text"/>			Postal code	<input type="text"/>	<input type="text"/>	<input type="text"/>

Postal address	<input type="text"/>											
City or town	<input type="text"/>				Province	<input type="text"/>			Postal code	<input type="text"/>	<input type="text"/>	<input type="text"/>

How can we contact you?	<input type="text"/> post	<input type="text"/> e-mail	Income tax number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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About your work

Main occupation	<input type="text"/>										
Monthly salary before deductions	<input type="text"/> R	Highest education	<input type="text"/>								
Description of job	<input type="text"/>										
Name and address of employer	<input type="text"/>										
Employment sector	<input type="text"/> government	<input type="text"/> parastatal	<input type="text"/> private sector company	<input type="text"/> self-employed	<input type="text"/> informal sector						

About us, the insurer of the policy

We, Assupol Life Ltd (registration no 2010/025083/06), are a registered insurer and authorized financial services provider.

tel 0861 235 664	PO Box 35900	Summit Place Office Park
fax 012 366 3500	Menlo Park	Building 6, 221 Garstfontein road,
web assupol.co.za	Pretoria 0102	Menlyn, Pretoria, 0181

Compliance department: fax 087 230 5667 e-mail compliance@assupol.co.za

Your quote

Single-premium Investment

Single premium

Term

Maturity age

Source of the single premium

- Transfer from an employer pension or provident fund
- Transfer from another pension or provident preservation fund
- Transfer due to a divorce order

Transferring fund details

Name of fund

Fund registration number

SARS approval number

Policy number

Tel

Start date at fund¹

End date at fund¹

¹Only applicable if you are transferring from a Public Sector Fund such as the GEPPF

- Assupol Life High Equity Fund
- Assupol Life Balanced Fund
- Assupol Life Low Equity Fund
- Assupol Life Guaranteed Fund

Charges and costs

The following charges and costs apply for your policy:

Allocation charge

%

of investment premium

Management fee

%

per year charged monthly

Upfront commission

R

Percentage of maximum commission
(percentage = 100%, if no % filled in)

%

Commission is calculated in accordance with legislation.

Effective annual cost

The Effective Annual Cost (EAC) is a measure which has been introduced to allow you to compare the charges you incur and their impact on investment returns when you invest in different financial products. It is expressed as an annualized percentage. The EAC is made up of four components, which are added together, as shown in the table below. The effect of some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment in the financial product at the end of the relevant periods shown in the table. An example policy has been used to show the charges in the table. The example policy has a R300 000 single premium and a term of 10 years. The charges for your specific policy will be confirmed in your policy summary.

Impact of charges	1 year	3 years	5 years	Term to maturity
Investment management	0.6%	0.6%	0.6%	0.6%
Advice	1.6%	0.5%	0.3%	0.2%
Administration	0.7%	0.7%	0.7%	0.7%
Other	0.0%	0.0%	0.0%	0.0%
Effective Annual Cost	2.9%	1.8%	1.6%	1.5%

Beneficiaries

The persons you appoint to claim and receive policy benefits after your death.

Initials	Name	Surname	ID	Relationship to you	% of benefit

I have read, understand and agree with everything in this quote.

Signature of applicant	<input type="text"/>	Signature of intermediary	<input type="text"/>
Date	<input type="text"/>	Date	<input type="text"/>

Declaration

You, the applicant, declare ...

Information and documents Assupol must have to consider this application

All information and documents necessary and sufficient to consider this application have been provided to Assupol. This application form, and any documents in support of it, have been properly completed and signed. They were completed before they were signed. If information or a document has not been provided, or is not correct, benefits under the policy may be declined, and premiums paid could be forfeited.

I have made a properly informed decision about the insurance I apply for

An intermediary assisted me with this application. Before doing so, the intermediary gave me a **disclosure letter** which sets out his or her particulars, the services he or she provides, and whether he or she works under supervision. I gave information to the intermediary to analyse my needs for insurance. I did not require a comprehensive analysis, but only a limited one – namely the analysis on page 3.

I am satisfied that I know and understand everything I need to know and understand about the insurance I apply for. I have made sure of this, regardless of the information, advice and recommendations the intermediary gave me, and any information I received from Assupol.

South African citizenship

I am a South African citizen. If asked, I will give Assupol proof of my citizenship.

Information about me

Assupol may use information about me, also personal information meant in the Protection of Personal Information Act, that Assupol lawfully obtained in the past or may obtain in future, including the information provided to Assupol for this application, for the following purposes:

- to consider applications for policies of which I am the policyholder or a life insured; and
- for all purposes of such policies, issued in the past or in future, particularly to consider claims for benefits and to trace persons who could receive benefits (tracing fees may be deducted from benefits).

Assupol may for these purposes, at any time, also after my death:

- obtain such information from other persons and entities, particularly from other insurers, and I authorize them to give such information to Assupol;
- share such information with other insurers – directly or through a data base that insurers operate as a group, and in such form as Assupol or the operators of the data base may decide.

Assupol and companies in the Assupol group may use such information for my needs

They and their agents may use such information to assist me with my insurance and financial needs, and from time to time offer other products and services to me.

yes no

I understand and agree with everything in: (1) my declaration above, (2) this application form, (3) the policy provisions provided with this application form. I confirm, in particular, everything in *Are you replacing insurance?* on page 4 of this application form. I understand when benefits will not be paid or may be reduced or limited, and I am satisfied that I will be able to pay the premiums of the policy I apply for.

Signature of applicant	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Your intermediary declares ...

I discussed this application form with the applicant. I checked that it had been completed and signed properly. It was completed before it was signed, and the applicant signed it in my presence. I complied fully with the parts on page 3 dealing with the **analysis of needs** and page 4 dealing with the **replacement of insurance**.

Signature	<input type="text"/>	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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The sales manager declares ...

Office use

I have checked that this application form has been completed and signed properly. The intermediary code used for this application is the one recorded in the disclosure letter signed by the intermediary who assisted with this application.

Signature	<input type="text"/>	Name	<input type="text"/>
		Date	<input type="text"/>

A responsible person declares ...

Office use

I am responsible for doing a final overall check of this application form. I have checked that it has been completed and signed properly.

Signature	<input type="text"/>	Name	<input type="text"/>
		Job title	<input type="text"/>
		Date	<input type="text"/>

Please read this entire document carefully, and make sure you understand it.

About your policy

The structure of an underwritten preservation fund

When you invest in a preservation fund, you become a member of a preservation fund, and you preserve your existing retirement funds.

To provide for your retirement, a policy is taken out on your life, in which your contributions are invested. Although you are the one who applies for this policy, it is issued to the preservation fund, and the fund is the policyholder.

You pay your preservation fund contribution directly to the insurer, and not to the fund, as required by the Pension Funds Act. The insurer receives your contribution as the single premium for the policy. When you retire, the pay-out of the policy is used to provide your retirement benefits to you – in terms of the rules of the fund and legislation.

Although the fund is the policyholder of this policy, the member of the fund for all practical purposes is seen and treated as the “policyholder”, and the policy commonly is referred to as the member’s policy. In this document we likewise refer to this policy as **your policy**, and to the preservation fund contribution that you pay as **your premium**.

Your application for membership of the Assupol Preservation Fund is also an application for membership of the **Assupol Pension Preservation Fund** or **Assupol Provident Preservation Fund** (the *Fund*), in terms of its rules.

The contract with us

If your application for your membership is approved, you will receive a summary of your policy. The summary will confirm the benefits and premium of your policy, as well as other particulars. The policy itself will consist of your application form, the policy provisions in this document, and the policy summary. Your policy is the contract with us, and the complete and only record of that contract. If anything in your application form or these policy provisions differs from your policy summary, the policy summary will apply.

Your application form + these policy provisions + your policy summary = your policy

When your policy starts and ends

Your policy benefits start on the first day of the month following the month in which we receive the single premium. This may differ from the preferred start date you indicate in your application form.

Your policy ends when all contractual duties under it have been completed. It may also end if the single premium is not paid, or it is cancelled, or for any other reason according to the rules of the Funds or according to law. Some benefits apply only for a certain period, and end when that period ends.

The role-players in your policy

The Fund is the **policyholder** of your policy. It holds the rights in the policy for your benefit. The benefits of the policy are provided to you in terms of the rules of the Fund.

The person who pays the premiums of the policy is known as the **premium-payer**. This is you. As we have explained, your preservation fund contribution is paid directly to us, and we receive them as the single premium for your policy.

The person on whose life insurance is taken out is known as the **life insured**. You are the life insured in your policy.

The person who receives the policy benefits after your death is known as the **beneficiary**. Make sure you appoint and at all times have the right beneficiary. You may change your beneficiary at any time – for example, if you get married or divorced.

You must be a South African citizen, and 18 years or older.

Your investment

An investment account is kept for your policy. The premium received, deductions from the premium, investments made for your policy, returns earned on the investments, and deductions from the investments, are recorded in this account.

Your policy has an investment value after the single premium has been paid. The investment value, as it builds up, is shown in your investment account.

About your policy – continued

Investment funds you can select

Assupol Life High Equity Fund

The Assupol Life High Equity Fund invests in all major asset classes, including equities, fixed-interest and money-market instruments. The fund takes advantage of opportunities both nationally and internationally. This fund has a high equity exposure.

The objective of the fund is to deliver superior returns above inflation over the medium to long term. Due to the high equity exposure of this fund, the returns may be volatile over the short term.

Assupol Life Balanced Fund

The Assupol Life Balanced Fund invests in all major asset classes, including equities, fixed-interest and money-market instruments. The fund takes advantage of opportunities both nationally and internationally.

The objective of the fund is to deliver consistent returns above inflation over the medium to long term, without exposing the investor to excessive risk.

Assupol Life Low Equity Fund

The Assupol Life Low Equity Fund invests in all major asset classes, including equities, fixed-interest and money-market instruments. The fund takes advantage of opportunities both nationally and internationally. This fund has a lower equity exposure.

The objective of the fund is to deliver very consistent returns above inflation over the medium term, without exposing the investor to excessive risk.

Assupol Life Guaranteed Fund

The Assupol Life Guaranteed Fund provides exposure to the price movements of equities, as well as selected fixed interest instruments. While providing the exposure to equities, the fund also provides a guarantee that the return on the amount invested will not be less than 0% at the end of the term of the policy.

For single-premium savings, the amount invested is the full single-premium invested. Because of the guarantee given, the maximum return that can be earned is capped.

The objective of the fund is to provide the potential for returns above inflation, without the possibility of negative returns on the amount invested over the full term of the policy.

Deductions from your premium before it is invested for your policy

- a charge for commission from the single premium.

Deductions from your investment

- a *management fee*, which is deducted at the end of every month
- an *asset-management fee*, which is deducted at the end of every month, from the returns earned on the investments.

Cash withdrawals from your policy

You can make one withdrawal for your policy before age 55 and take the balance at any time from age 55. The withdrawal can be either a portion of, or the entire value of your policy, exceptions do apply. The exceptions are deductions or claims in terms of legislation, which will be treated as the first and final withdrawal from your policy. No further withdrawals will be allowed.

The investment value of your policy is reduced by the withdrawal you make. The investment value remaining after the withdrawal continues to grow with further investment returns.

What will we pay, and when?

We will pay the built-up investment value of your policy:

- when you retire in terms of the rules of the Fund, which may not be before you turn 55
- if you die before you retire
- if you become permanently disabled because of infirmity of your body or mind.

About your policy – continued

To whom will benefits be paid?

The benefits will be paid to the persons entitled to receive them in terms of the rules of the Fund and applicable legislation. The benefits will be paid to you while you are alive, or to your beneficiary, dependants or estate after your death in accordance with section 37C of the Pension Fund Act.

In terms of section 37C of the Pension Fund Act, a dependant is a person who you are:

- legally liable to maintain, or
- not legally liable to maintain, but that person is in the opinion of the trustees, in fact dependant on you for maintenance for example your spouse or children;

Upon your death, benefits will be paid as follows:

- if there is one dependant – to him or her;
- if there are two or more dependants – to one, some or all of them, according to what the trustees determine to be an equitable distribution.

Have you appointed a beneficiary who is under age 18?

If so, what will happen with your policy if you die?

The beneficiary will become entitled to the rights and benefits under your policy. But, because the beneficiary is under 18 (a minor), the benefits will have to be paid to his or her legal guardian. The legal guardian of a minor is his or her parents or a person appointed by the High Court.

So, for example, the following can happen:

You and a person you no longer are married to are the parents of your minor beneficiary. On your death the benefits of your policy will be paid to that person.

You are the only parent of your minor beneficiary. On your death a guardian will have to be appointed by court, for the benefits of your policy to be paid to that guardian.

You are the only parent of your minor beneficiary. On your death, if a guardian is not appointed for the beneficiary, the benefits of your policy will be paid to the guardian fund of the Master of the High Court. Money to support the beneficiary will then have to be claimed from the guardian fund. When the beneficiary turns 18 all the money can be withdrawn.

Is that what you want? If not, it is advisable that you get assistance from a financial adviser on how best to arrange your affairs in respect of your policy.

What tax is payable on your benefits?

Your benefits may be taxed according to legislation.

May your benefit be transferred to another fund?

Your benefit may be transferred to another preservation fund, to a pension or provident fund or to a retirement annuity fund. The built-up investment value of your policy will be paid to the other fund. Transfers between funds have to comply with legislation.

To claim benefits

Benefits must be claimed within six months after the event giving rise to the claim – for example, the death of the life insured. We will consider and approve or decline claims according to our claim rules and practice that apply from time to time.

The person who claims must prove the claim, prove that no exclusions apply, and give us any information or documentation we may require. The claim must be done at their own cost.

Transfers and loans

Your policy may not be transferred (another word for this is *cede*) to someone else, and loans cannot be made against it.

If a life insured leaves South Africa

It could happen that a life insured leaves South Africa permanently. Make sure to inform us of this.

You can make changes to your policy

You must inform us if you wish to make changes to your policy. We will provide you with a form to complete, indicating the changes you would like to make. The changes, if approved by us, will apply from the beginning of the month following your request for changes.

Where a change has to be made because of a change in a law, or because it is required by a statutory authority, we may make it on our own and inform you afterwards in writing.

Other things to know

Your policy operates in terms of an actuarial basis

Policies of life insurance operate in terms of actuarial rules, specifications and formulae, which are approved according to law, and are known as the actuarial basis of the policy. This requirement plays an essential role in the protection and fair treatment of policyholders. It ensures that policies are dealt with in a reasonable and objective manner – and that the benefits policies provide, and distinctions made between policies, are justified and financially sound. Therefore, in carrying out your policy its actuarial basis must always be taken into account.

South African law and currency apply

Payments on your policy are made in South Africa, and in South African currency. Your policy is always interpreted according to South African law, and any disputes must be settled in South Africa.

About us, the insurer of the policy

We, Assupol Life Ltd (registration no 2010/025083/06), are a registered insurer and authorized financial services provider.

tel	0861 235 664	PO Box 35900	Summit Place Office Park,
fax	012 366 3500	Menlo Park	Building 6, 221 Garstfontein road,
web	assupol.co.za	Pretoria, 0102	Menlyn, Pretoria, 0181

Compliance department: fax 087 230 5667 e-mail compliance@assupol.co.za

About the Fund

Assupol Pension Preservation Fund

Fund registration number: 12/8/38200

Bank account details

Account holder:	Assupol single premium
Name of bank:	FNB
Account number:	6203 5117 820
Branch name:	Pretoria
Branch code:	251445
Reference number:	Policy deposit ref or South African ID number

Assupol Provident Preservation Fund

Fund registration number: 12/8/38202

Bank account details

Account holder:	Assupol single premium
Name of bank:	FNB
Account number:	6203 5117 820
Branch name:	Pretoria
Branch code:	251445
Reference number:	Policy deposit ref or South African ID number

To claim a policy benefit

Visit any of our offices countrywide. Also open on Saturdays from 08:00 to 13:00. You can find an Assupol office nearest to you on www.assupol.co.za or phone 0861 235 664.

For other assistance

Visit any of our offices, or contact our client services department:

tel 0861 235 664 • **e-mail** clientservices@assupol.co.za • **fax** 0861 329 287 • **post** PO Box 35900, Menlo Park, Pretoria, 0102

Complaints

Our commitment is to provide excellent service to you. Should it happen that you, after having contacted one of our offices or our client services department, still have a concern, please contact our complaints department:

tel 087 098 0290 • **e-mail** complaints@assupol.co.za • **fax** 087 230 5669 • **post** PO Box 35900, Menlo Park, Pretoria, 0102

If, after you have contacted our complaints department, your concern has not been resolved to your satisfaction, you could approach the:

Pension Funds Adjudicator – about an aspect of your policy:

e-mail enquiries@pfa.co.za • **fax** 012 346 1738 • **post** PO Box 580, Menlyn, Pretoria, 0063

Fais Ombud – about the conduct of the intermediary who assisted you:

e-mail complaints@faisombud.co.za • **fax** 021 348 3447 • **post** PO Box 74571, Lynnwood Ridge, Pretoria, 0040