

THE PRIME LIVING ANNUITY PLAN — INFORMATION DOCUMENT

This document provides information regarding your investment in the Prime Living Annuity Plan

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1. Definitions

1.1 The Administrator (we)

Global Fund Administrators (Pty) Ltd, an authorised administrative and discretionary Financial Services Provider (License no : 43521), responsible for the administration of your chosen investment.

1.2 Bidvest Life Limited

Bidvest Life Limited is a registered insurer governed by the Long-term Insurance Act. The Living Annuity is underwritten by Bidvest Life Limited in your name and on your life.

1.3 Living Annuity

The Living Annuity is an investor-owned compulsory annuity policy, underwritten by Bidvest Life Limited under the provisions of the Long-term Insurance Act, No.52 of 1998, as amended. The product is intended to provide a regular income to investors who have retired.

1.4 Investment Manager/s

Approved Financial Services Providers in terms of the Financial Advisory and Intermediary Services Act 37 of 2002, acting as the investment manager for one or more Portfolios offered on the investment platform.

1.5 Collective Investment Schemes Management Company (Manager)

A registered Manager of Collective Investment Schemes (or Unit Trust funds) in terms of the Collective Investment Schemes Control Act.

1.6 Investor(you)

The individual that invests in Unit Trusts via the Living Annuity.

1.7 Investment Account Numbers

You will receive a unique investment number when investing.

1.8 Annuity Income

The annuity income which is payable to you from your Investment Account at the payment frequency specified.

1.9 Anniversary Date

The anniversary of the date on which the policy was first issued. Policies which are transferred from another Insurer will retain the same Anniversary Date.

1.10 Beneficiary

A natural person nominated by the Investor to receive a benefit from the policy in the event of the Investor's death.

1.11 Independent Nominee

Global Nominees (Pty) Ltd is an independent company approved by the Financial Services Board that holds assets for the Investor's exclusive benefit.

1.12 Unit Trust Portfolio/Collective Investment Scheme

This is an arrangement that enables investors to pool their money and have it professionally managed and invested in a range of underlying assets. The underlying assets of a Portfolio vary depending on the Portfolio's investment objective. The investment mandate of the Unit Trust Portfolio determines the selected assets.

Portfolios are commonly referred to as 'Unit Trust(s)' or 'fund(s)'. In this document the term 'Unit Trust fund' is used and includes ETFs, if not stated otherwise.

1.13 Participatory interest in a Portfolio of a Collective Investment Scheme

A Portfolio of a Collective Investment Scheme is divided into equal parts, also referred to as 'units'. Each unit represents a direct proportionate interest in every underlying asset of the Portfolio. The number of units in your Investment Account depends on how much money you contribute and what the unit price is when the units are bought.

1.14 Business Day

A Business Day is any day other than a Saturday, Sunday or South African public holiday. In this document day and Business Day have the same meaning. We only operate on Business Days.

1.15 Cash Trading Account

An account providing for the capital needed to fund a transaction or security without relying on the use of margin.

1.16 Exchange Traded Fund

A marketable security (and Registered Collective Investment Scheme) which tracks an index or the value of precious metals and which physically holds the underlying assets it is tracking.

1.17 Settlement

The conclusion of a transaction where a security was acquired by a client and payment was received by the seller.

1.18 Settlement Date

The date by which the executed security trade must be settled by the client.

1.19 Trade

The act or process of buying, selling, or exchanging stocks, bonds or currencies at either wholesale or retail, on the domestic or international market.

1.20 Settlement Agent (or Stockbroker)

An agent or representative who buys and sells securities on a stock exchange on behalf of clients or investors.

1.21 Custodian

A central securities depository or a depository institution registered in terms of the Securities Services Act No. 36 of 2004.

2. Parties involved in this investment agreement

There are different legal entities that are party to this investment agreement. These are:

- The Investor(you)
- The Administrator (we)
- The Manager and/or Investment Manager
- Bidvest Life Limited
- Global Nominees.

3. Important Information Relating to the your Living Annuity

3.1. Where your money is invested

The Living Annuity allows for Unit Trusts/ETFs (securities) to be purchased, sold and transferred in accordance with these terms and conditions. Units/ETFs acquired under the Living Annuity will be held in the name of the Nominee Company, for the benefit of the Investor. The Nominee Company will maintain a register recording the beneficial ownership of all Securities held in its name.

The Administrator performs all administration functions in respect to the Living Annuity.

3.2. Monies which can be invested in a Living Annuity

Any monies invested in an approved Retirement Fund product is eligible to be invested into a Living Annuity when you retire from the Fund, subject to the rules of that Fund and any applicable legislation. This includes Pension and Provident Funds, Retirement Annuity Funds and Preservation Funds. Investments may be processed in the form of a transfer of Investment Portfolio units if you are investing into the same Investment Portfolios in which you are currently invested within your approved Retirement Fund investment account, and the unit transfer is permitted by the transferring Fund.

3.3. Annuity Income level

A Living Annuity allows you to set your gross income level subject to constraints imposed by prevailing legislation. Current legislation requires that you select an Annuity Income of between 2.5% and 17.5% per year of the value of your Investment Account on the Anniversary Date of the policy. You can specify your annual Annuity Income as a Rand amount or as a percentage of your Investment Account value as at the policy Anniversary Date. The constraints imposed by legislation must be adhered to whether a Rand amount or a percentage is selected. Annuity Incomes specified in Rands will be converted to the percentage equivalent for processing purposes.

The Annuity is not guaranteed for the rest of your life, and will cease once the value of your Investment Account has reduced to zero. The level of income you select may be too high and may not be sustainable if:

- You live longer than expected with the result that the capital is significantly depleted before your death.
- The return on the capital is lower than that required to provide a sustainable income for life.

It is your responsibility (in consultation with your Financial Advisor) to ensure that the income that you select is at a level that would be sustainable for the rest of your life. You need to carefully manage your Annuity Income drawdown relative to the investment return on your Investment Portfolios in order to achieve this.

3.4. Specification of your Annuity Income amount and payment frequency

At the inception of the policy you will be able to specify the Annuity Income amount you wish to receive for that year (from Anniversary Date for one year's time). You will also be able to specify how often you would like your Annuity Income to be paid, and may choose from a monthly, quarterly, bi-annual or annual payment. You may not defer the payment of your Annuity.

3.5. Adjusting your Annuity Income amount and payment frequency

You will not be able to adjust the Annuity Income level or payment frequency until the next Anniversary Date of the policy. You will receive an Annuity Income review notification before each Anniversary Date to this effect. In the event that you do not submit revised Annuity details for processing before the deadline date specified in the notification, the Annuity Income percentage and payment frequency as specified on the previous Anniversary Date will be applied, and may not be changed until the next Anniversary Date.

3.6. Living Annuity tax application

The capital investment in the Living Annuity is not subject to interest income tax, dividends tax or capital gains tax. Only the Annuity Income is taxed in your hands and is subject to individual tax rates. Income tax will be deducted from your Annuity Income before it is paid out to you, in accordance with the prevailing Income Tax legislation. Tax will be deducted according to the relevant SARS PAYE tax scales by default. Should you wish for a different tax rate to be applied, you may supply a tax directive from SARS to this effect. Please note that you will be required to apply for and provide a new directive for each tax year, running from March to February annually. Should you fail to do so, the normal tax table rates will be applied to any Annuity Income payment going forward. You will be provided with an income tax certificate to reflect any tax paid on your behalf.

3.7. Investment of Additional Contributions

You may invest additional monies into your Living Annuity, provided that it originates from a permissible source, as per 3.2. The Anniversary Date of your policy will remain unchanged and you will not be able to adjust your Annuity Income level until the next Anniversary Date.

3.8. Transfer of an existing Living Annuity from another insurer to the Living Annuity

The policy may be transferred from another insurer, subject to the provisions of Directive 135 and 135A issued by the Registrar of Long-term Insurance or any replacement thereof or supplement thereto. You will be required to conform with the current legislated Annuity Income limits should you wish to transfer to the Living Annuity. No Financial Advisor initial fees, Initial Administration fees or Initial Management fees may be charged on the transfer. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your Living Annuity policy. This instruction may be processed in the form of a transfer of Investment Portfolio units if you are investing into the same Investment Portfolios in which you are currently invested within your existing Living Annuity Investment Account, and the unit transfer is permitted by the transferring insurer.

3.9. Transferring your Living Annuity to another insurer

You may transfer your Living Annuity to another insurer, subject to the provisions of Directive 135 and 135A issued by the Registrar of Long-term Insurance or any replacement thereof or supplement thereto. Any Annual Administration Fees, Financial Advisor Annual Fees and Portfolio Management Fees owed will be deducted from the Investment Account before the transfer takes place. No Financial Advisor initial fees, Initial Administration fees or Initial Management fees may be charged on the transfer. You must ensure that you understand the actual and possible implications, costs and consequences of transferring your Living Annuity policy. This instruction may be processed in the form of a transfer of Investment Portfolio units if you are investing into the same Investment Portfolios in which you are currently invested within your existing Living Annuity Investment Account, and the unit transfer is permitted by the insurer to which you are transferring.

3.10. Converting your Living Annuity to a Life Annuity

You may convert your Living Annuity into a conventional life annuity administered by a Long-term insurer. This is typically a once off option; you may not reverse this decision and convert back to a living annuity again at a later stage. Any conversion which involves a transfer to another insurer will be subject to the provisions of Directive 135 and 135A issued by the Registrar of Long-term Insurance or any replacement thereof or supplement thereto. Any Annual Administration Fees and Annual Financial Advisor Fees owed will be deducted from the Investment Account before the transfer takes place.

3.11. Ceding of your Living Annuity

The right to benefits under the Living Annuity may not be ceded or pledged.

3.12. Cancellations and Cooling Off

You cannot cancel the investment and there is no cooling off period.

3.13. Guarantees

We do not provide a guarantee on the investment value of your investment nor do we guarantee the performance of the Investment Portfolios in your Investment Account. The market value of your Investment Account may fluctuate, and past performance is not necessarily a guide to future performance. You carry the investment and market risk which includes the possibility of losing capital.

4. What you must do?

All instructions which are sent to us need to be in the prescribed format and must be accepted by the Administrator.

All instructions are subject to:

- The requirements of the Administrator, the Manager, Investment Manager and applicable legislation at the time of the transaction
- The availability of the selected Portfolios
- The processing requirements of the Administrator (this includes cut-off times and processing times)
- Minimum investment amounts specified by the Administrator, Manager and/or Investment Manager, applicable at the time of the transaction.

We may suspend, delay or reject your instruction should all requirements not be met.

4.1. Provide accurate information

You must ensure that all the information, instructions and supporting documentation that we receive from you is true and accurate.

4.2. Use our instructions forms

All the instructions which you submit to us must be completed on our latest forms. All our forms and supporting documentation are available on the website or from your appointed Financial Advisor.

4.3. Make informed financial decisions

Should you require financial advice, it is your responsibility to appoint a Financial Advisor and to negotiate the fees payable to him/her.

The Administrator, Manager and Investment Manager do not provide financial advice.

We may only give you information about our investment products and we may not give you advice on whether any of the investment products we offer is suitable for your risk profile and investments needs.

4.4. Appoint or change your Financial Advisor

You may appoint, change or remove your Financial Advisor at any stage by sending an instruction to the Administrator. We must inform your Financial Advisor of the change. No further fees will be paid to the Financial Advisor after you have changed or removed your Financial Advisor.

Your appointed Financial Advisor must at all times be contracted with the Administrator and must be licensed correctly in terms FAIS.

4.5. Select your Unit Trust(s) and/or investment Portfolio(s)

You need to select one or more Unit Trust funds and/or investment Portfolios that suit your risk profile and investment needs. We offer a range of Unit Trust funds and Portfolios available to you with each Unit Trust fund and Portfolio being managed according to its own investment mandate.

Based on the discretion of the Manager/Investment Manager, certain Unit Trust funds and Portfolios may be subject to availability at the time of your investment.

4.6. Monitor your Unit Trust(s)

You must monitor your Unit Trust Portfolio regularly. The reasons you invested or the financial situation you find yourself in may change. It is therefore important to ensure that your investment continues to evolve to meet your financial needs.

4.7. Understand what the implications of what it means to replace an existing financial product with this investment

If this investment is a replacement (in whole or in part) of another existing financial product you own, you must make sure you understand the actual and possible implications, costs and consequences of the replacement.

4.8. Income distributions

Unit Trusts may earn interest and dividends from the underlying assets. This is declared as an income distribution if the interest and dividends exceed the total Unit Trust's expenses. If the total expenses are more than the income earned, the Unit Trust will not make a distribution.

Any distributions earned will be re-invested back into your Unit Trust fund. The distribution can be monthly, quarterly, bi-annually or annually depending on the Unit Trust fund you have selected.

Any distributions earned from a Unit Trust Portfolio (other than an ETF), will be re-invested back into your Unit Trust fund (after which taxes will be deducted). Any distributions earned from an ETF specifically, will remain in the investor's trading cash account, net of any applicable taxes.

4.9. Switch between Unit Trust funds

You may switch between the available funds on the investment platform. A switch entails a sale of units from one fund and a purchase of units into another fund.

In order for the switch to be processed a Switch Instruction Form must be fully completed and submitted to the Administrator.

4.10 Withdrawals prior to retirement

You may not withdraw from your Living Annuity policy unless the value of the Investment Account is below a legislated minimum amount, in which case a full withdrawal may be requested.

4.11 Nomination of Beneficiaries

You may nominate one or more natural persons to receive any benefits that may be payable on your death, subject to the acceptance of the Administrator. It is important to keep your Beneficiary nomination up to date as benefits will be paid to the last Beneficiaries on record prior to the your death.

4.12. Respond to requests for information

We may request information from you from time to time to comply with legislation and to manage your investment efficiently. You must respond to our requests within the time periods provided by us.

4.13. Inform the Administrator of a change in bank or contact details

It is imperative that you inform us of any changes in your bank or contact details, including your postal address and email address and Domicilium address (all supporting documentation where applicable must be provided).

5. What we do for you?

5.1. Act with honesty and integrity

We will act with due care, diligence, honesty, fairness and integrity in all our dealings with you.

5.2. Identify you and confirm your identity

The Administrator is an accountable institution in terms of the anti-money laundering legislation and must therefore comply with the Financial Intelligence Centre Act (FICA) requirements.

Reasonable steps must be taken by us to verify your identity (and the person/s acting on your behalf), your normal or temporary address, source of wealth and funds before a transaction is entered into or a business relationship is concluded with you. This is referred to as Know your Customer (KYC).

We use the information that you complete in your initial application to identify you and we ask you to send us supporting documentation to confirm the information you give us. A list of the supporting documentation required is included in each application.

We may request from time to time that you provide us with proof of information you have provided previously in order to confirm your details have not changed.

5.3. Accept, suspend, delay or reject your instructions

The Administrator may accept, suspend, delay or reject your application or any subsequent instructions. A transaction may also be reversed if the Administrator believes the circumstances substantiate it.

5.4. Process instructions received by you

The Administrator is responsible for processing your instructions and we will only do so once all supporting documentation has been received and all requirements have been met.

5.5 Processing Timelines for Unit Trust Funds (Excluding ETF's)

The Administrator will make every effort to meet the timelines reflected in the below table once complete and correct instructions have been accepted for processing (assuming all Portfolios are valued daily).

Business cut-off : 14h00	Process the Instruction	Buy or Sell Units	Unit Price Received From The Manager	InvestorStatement Reflects Instruction
Before cut-off (Business Day 1)	Business day 1	Business day 2	Business day 2	Business day 3
After cut-off (Business Day 2)	Business day 2	Business day 3	Business day 3	Business day 4

5.6 Processing Timelines for ETF Portfolios

The table below reflects the processing timeline for investment into or redemption from ETFs offered by any manager. Switch instructions are treated as a separate buy and sell instruction. These instructions will only be processed once any required supporting documentation has been received and all requirements have been met. **Please note that any transaction placed for ETFs will only be confirmed should there be a willing buyer or seller (as the case may be) in an on-market trading environment via the JSE.**

Business cut-off : 14h00	Buy or Sell Units	Unit Price Received From The Manager	InvestorStatement Reflects Instruction
Before cut-off (Business Day 1)	Business day 2	Based on prevailing market price on Business Day 2 (if confirmed)	Business day 3
After cut-off (Business Day 2)	Business day 3	Based on prevailing market price on Business Day 3 (if confirmed)	Business day 4

Please note that although a redemption will reflect on your Investor Statement after 3 or 4 Business Days, it will take longer to reflect in your bank account.

5.7 Switching between Unit Trust Funds managed by the same manager (Excluding ETF's)

A switch between Unit Trust funds of the same manager will be processed according to the timelines mentioned in 5.5. You will receive the same day's unit price for both the sell and purchase portions of the transaction.

In order for the switch to be processed a Switch Instruction Form or digital instruction in the case of any on-line transactional platform, must be fully completed and submitted to the Administrator.

5.8 Switching between Unit Trust Funds managed by different managers (Excluding ETF's)

A switch between Unit Trust funds of different managers entails a sale of units from the investment Portfolio at your current manager and a purchase of units in another investment Portfolio or Portfolios at the new manager. The purchase portion of your switch will only be initiated once the proceeds of the sale portion have been received from the manager(s). The Administrator will make every effort to meet the timelines reflected in the table below once instructions which are complete and correct have been accepted for processing.

In order for the switch to be processed a Switch Instruction Form or digital instruction in the case of any on-line transactional platform, must be fully completed and submitted to the Administrator.

Business cut-off : 14h00	Process the Instruction	Buy or Sell Units	Unit Price Received From The Manager	InvestorStatement Reflects Instruction
Before cut-off (Business Day 1)	Unit price at close of Business Day 1	Business day 4	Unit price at close of Business Day 4	Business day 5
After cut-off (Business Day 2)	Unit price at close of Business Day 2	Business day 5	Unit price at close of Business Day 5	Business day 6

5.9 Processing order of multiple instructions

If the Administrator receives an instruction while another instruction is in progress, the second instruction may be delayed until such time that the first instruction is complete.

5.10. Communicate with you

We will communicate with you to provide you with important information. These include the following:

- Confirmation of your investment application
- Confirmation of changes made on your investment
- Quarterly investment statements
- Annual tax certificates
- Notices on events that affect your investment.

We will send all communications to you via email unless specifically requested by you to post.

5.11. Close a Unit Trust fund

The Administrator may close a Portfolio for new investments at any time.

5.12. Maintain professional and fidelity insurance

We are insured against fraud, negligent or dishonest behaviour.

6. What we don't do?

6.1. Financial Advice

The Administrator does not provide financial advice.

We may only give you information about our investment products (of a factual or administrative nature) and we may not give you advice on whether any of the investment products we offer is suitable for your risk profile and investments needs.

You must not rely on any written, spoken or implied communication from us as investment advice, or recommendation to invest in or change your investment.

6.2. Guarantees

We do not provide a guarantee on the investment value of your investment nor do we guarantee the performance of them.

The market value of investments may fluctuate, and past performance is not necessarily a guide to the future. Your investments are generally medium to long term investments. You carry the investment and market risk which may include the possibility of losing capital.

6.3 Losses incurred

By submitting an investment application or instruction to the Administrator, you accept the risks associated with email or fax communication and understand that the Administrator shall not be liable for all and any losses that you may incur, in the event that the Administrator has not received your communication, whether due to the failure, malfunction or delay of any networks or electronic or mechanical device or otherwise. The Administrator will not be liable to make good or compensate you or any third party for any damages, losses, claims or expenses resulting there from.

Other losses that the Administrator will not be responsible for are as follows:

- Any changes in tax or other legislation
- The investment or market risk of the underlying investments
- Financial Advisors acting beyond the scope of their FSB license
- If your Financial Advisor does not comply with the Financial Intelligence Centre Act (FICA)
- A rejection of an application or a delay in processing as a result of a Financial Advisor not being an authorised Financial Services Provider or does not have a contract with the Administrator
- If an unauthorised instruction is received from your appointed Financial Advisor
- The Administrator providing your Financial Advisor with details about your investment wither via telephone, fax, email or via the dedicated web front end secured investment portal
- The Administrator acting on information that is outdated or incorrect where you have failed to notify us of any changes to your information
- The Administrator does not accept responsibility for delays in processing instructions as a result of extraordinary events that cause disruptions. We will carry out instructions at the earliest possible opportunity subject to legislation and our administration procedures and Unit Trust limitations
- The delayed sale of some or all of your investment due to ring-fencing. 'Ring-fencing' is the separation and delayed sale of units in a Unit Trust fund. It is caused by the large sale of units above a certain threshold in a Unit Trust fund. Ring-fencing makes sure that the sale of a large number of units will not force us to sell the underlying assets at a price which could negatively affect investors in the Unit Trust fund. We may delay the payment or reinvestment of the proceeds of the sale of units.

7. What Fees and Charges do you pay?

There are different types of fees that are levied on your investment that will reduce the underlying value of your investment.

The fees are different across the range of Portfolios as well as the class of Portfolio. Therefore the Portfolio and class of Portfolio you choose will determine the ultimate fees that you pay.

All fees and charges applicable to your elected investment Portfolios can be found in the Portfolio Characteristics and Objectives Document.

The types of fees that could be levied are as follows:

7.1 Initial Management Fee

Certain Managers may charge an initial fee on your investment, including on switches into an Investment Portfolio.

7.2 Annual Administration Fee

The annual administration fee will be dependent on your Portfolio selection. All investments into third party Portfolios will attract an administration fee of 0.30% (excl. vat), whilst any investment made into a Partner Portfolio will only be subject to a 0.15% annual administration fee. Please refer to our Portfolio Characteristics and Objectives Document for full details on all Portfolios on offer.

The fee is levied monthly in arrears by deducting units from your underlying Investment Portfolios to the value of the fee owed. The fee is deducted proportionally from the underlying Investment Portfolios within your investment.

7.3 Annual Management Fee

Managers charge annual management fees, which are incorporated into the daily unit price of the Portfolio. These fees vary across the range of Portfolios as well as the class of Portfolio, therefore the Portfolio you choose will determine the fees which you incur.

All fees and charges applicable to your selected investment Portfolios can be found in the Portfolio fund factsheets available from your Financial Advisor.

7.4 Financial Advisor Initial Fee

If you and your Financial Advisor agree to an initial Financial Advisor fee (as indicated in the application or any other written communication accepted by the Administrator), we will deduct the agreed amount from the investment before the investment is made.

7.5 Financial Advisor Annual Fee

If you and your Financial Advisor agree to an annual Financial Advisor fee (as indicated in the application or any other written communication accepted by the Administrator), we will deduct the fees by selling units from the Portfolio and pay the amounts to the Advisor monthly.

7.6 Switching Fee

No fees are charged when you switch between investments.

7.7 Value Added Tax

Where appropriate, VAT will be added to the fees or charges on your investment.

7.8 Reporting

Your investment statement will show the fees that are charged on your investment, except for the annual management fees mentioned above that are included in the unit price of the investment Portfolios.

7.9 Trading Fees

In the case of ETFs a fee will be levied by the settlement agent (stock broker) and custodian on every trade placed by the nominee on a bulk basis. These fees are shared by every Investor in proportion to their specific trade value placed.

8. On death of the Investor

8.1 Notification of death

The Administrator must be notified of your death in writing. The following information must be included in the notification:

- A certified copy of the deceased's ID document
- Personal details of the deceased, including identity number and age
- A certified copy of the death certificate
- The deceased's Investment Account numbers
- A certificate copy of marriage certificate if the deceased was married in community of property or anti-nuptial contract with the accrual.

On receipt of the required documentation from all Beneficiaries, the death claim will be processed at the market price of each Investment Portfolio at that date. Any portion of the death benefit taken as a cash lump sum will be subject to tax at the marginal tax rate of the Beneficiary.

8.2 Parties who are entitled to a portion of the death benefit

The Administrator will allocate any benefit due to the nominated Beneficiaries as specified on the policy. A Beneficiary nomination shall be of no force and effect if the Beneficiary predeceases the Investor. Should there be no Beneficiaries on record any benefit will be paid to the deceased estate of the Investor, in accordance to the requirements of the relevant legislation. The Administrator will not accept any amendments to your nominated Beneficiaries after your death regardless of the date of signature on the nomination.

8.3 Death benefit

The death benefit is the value of your investment, less any applicable charges and fees, at the time of the processing of the death claim. Each of your Beneficiaries may choose from the following options with regards to their share of the death benefit, subject to the requirements of the relevant authorities and with the agreement of the Administrator:

- The death benefit may be used to purchase a Living Annuity from the Administrator or a living annuity or life annuity from another insurer under the Long-term Insurance Act, No 52 of 1998.
- The death benefit may be paid out as a cash lump sum, where permitted by the relevant authority. Legislation requires that this process take place within 6 months of the death of the Investor.
- The death benefit may be taken as a combination of an annuity purchase and a cash pay-out.
- The death benefit may be used to purchase an accelerated annuity to be paid over a minimum term of 5 years. For minors the minimum term will be greater of 5 years or the number of years to the age of 18.

9. Unclaimed Benefits

The following steps will be taken by the Administrator in order to trace the Investor or the Beneficiaries should the Annuity payments or death benefit remain unclaimed:

- 9.1 The Administrator will trace the Investor or Beneficiaries within 6 months of an Annuity payment or death benefit becoming payable, and remaining unpaid.

- 9.2 If the Investor or Beneficiary cannot be traced as per 9.1, the Administrator will repeat the tracing process once within a three-year period.
- 9.3 If the Investor or Beneficiary cannot be traced as per 9.2 the Administrator will repeat the process within 10 years of the Annuity or death benefit becoming due.
- 9.4 If, after 10 years, the Administrator cannot trace the Beneficiaries or Investor, an external tracing company will be used. Any reasonable administrative and tracing costs incurred after the first attempt to trace the Investor or Beneficiary will be recovered from the unclaimed assets. This requirement will be waived if the assets are worth less than the minimum amount stipulated by legislation and the cost of tracing exceeds the amount payable.
- 9.5 If the Investor or Beneficiary has not been located by the time they attain the age of 100 years, the Administrator will release assets from the reserve account backing the unclaimed assets. These assets will be invested in socially responsible initiatives that earn a reasonable commercial rate of return. At no point will the assets move on to the Bidvest Life Limited balance sheet and the beneficiaries and their dependants will always have a claim on those funds.
- 9.6 It is the responsibility of the Investor to ensure that all contact information is current and recorded by the Administrator.
- 9.7 The Administrator may charge any reasonable direct, administrative, management and tracing fees on any unclaimed assets, thereby reducing the benefits payable.



10. Legislation which governs the Living Annuity

The following are some of the main Acts and Regulations that govern your investment and the parties to this investment agreement. Amendments to or replacement of the legislation and directives issued by regulatory authorities may change the terms and conditions of your investment.

- The Long-term Insurance Act.
- The Collective Investments Schemes Control Act.
- The Income Tax Act.
- Exchange Control Regulations.

The availability of certain Unit Trusts is subject to these regulations.

11. Administrators Contact Details





	Physical Address:	59 Woodlands Ave, Hurlingham Manor, Sandton , 2196
	Email:	save@primeinvestments.co.za
	Website:	www.primeinvestments.co.za
	Tel:	(010) 594 2100

12. Complaints



If you are not satisfied with the service provided to you and you wish to make a complaint, please send a written communication to the Head of Operations using the contact details supplied above. Please remember to include all supporting documents. The Administrator will acknowledge the complaint in writing and will inform you of the contact details of the person who will be assigned to resolving your complaint.

If you are not satisfied with the response from the Administrator, or if your complaint relates to the advice provided to you by a Financial Advisor in respect of this investment, you can write to the Ombudsman.

The Long-term Insurance Ombudsman

	Postal address:	Private Bag 45 Claremont 7735
	Tel:	(021) 657 5000
	Sharecall:	0860 103 236
	Fax:	(021) 674 0951

The Ombudsman Financial Services Providers

	Postal address:	PO Box 74571 Lynnwood Ridge 0040
	Toll-free:	0860 324 766
	Email:	info@faisombud.co.za