

### RETIREMENT ANNUITY APPLICATION FORM

The applicant must initial each page as well as any amendments made to the application form. Please fax all the pages of this form to CLIENT SERVICES at +27 (0) 11 388 3223 or email to [direct@equinox.co.za](mailto:direct@equinox.co.za). The client must retain the original document.

#### Retirement Annuity Funds required FICA documents

- Original certified copy of **ID** (with three specimen signatures)
- Original certified copy of **proof of residence** (not older than 3 months)
- Original certified copy of **bank statement** / cancelled cheque
- Proof of SA income **tax number**

#### Please tick the appropriate box depending on your investment

- New Investment
- Transfer from another retirement annuity fund
- Resignation [Transfer from a Pension/Provident Fund]
- Inter-Portfolio Transfer for existing clients

#### Equinox Retirement Annuity Fund Details

Financial Services Board Registration number	12/8/37710
SARS Registration number	18/20/4/41951

Please ensure all deposits are made into the following bank account:

#### Equinox Retirement Annuity Bank Account Details

Account name:	Equinox Retirement Annuity Fund
Bank:	First National Bank
Branch:	Wierda Valley
Branch code:	260950
Account number:	621 224 964 34
Reference:	ID number or username

#### Transferor Fund Details (please complete)

Registered name of transferring fund	
FSB fund registration number	
SARS fund registration number	
Name of fund administrator	





**7. Inter-Portfolio Transfer:**

I hereby instruct and authorise Equinox to effect an inter portfolio transfer from my existing portfolio. I am aware that Equinox will first have to switch into one or more funds that are compliant with Prudential Investment guidelines before the inter-portfolio transfer is processed.

TRANSFER FROM:		
Existing portfolio reference number		Amount to be transferred
_____		R □□□□□□□□,□□
Fund/CIS name to transfer from	Class*	Amount to be transferred
_____	□□	R □□□□□□□□,□□
_____	□□	R □□□□□□□□,□□
_____	□□	R □□□□□□□□,□□
_____	□□	R □□□□□□□□,□□

TRANSFER TO:		
Please select from the list of unit trusts offered on the basis of compliance with Prudential Investment guidelines.		
Fund/CIS name to transfer to	Class*	Investment Amount
_____	□□	R □□□□□□□□,□□
_____	□□	R □□□□□□□□,□□
_____	□□	R □□□□□□□□,□□
_____	□□	R □□□□□□□□,□□

\*If the fund class is not available or not indicated, the next available fund class of the same fund will be used.

Member Signature \_\_\_\_\_

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
DD MM YYYY

Applicant's initials

## 8. Beneficiary Details

You may nominate one or more natural persons as beneficiaries who may be allocated a benefit on your death. You may revoke or make changes to the beneficiaries nominated in this form by notifying the Fund in writing or via your secure on-line account held with the administrator, which must be received before your death. The allocation of benefits on your death is at the discretion of the trustees of the Fund, subject to the terms of section 37C of the Pensions Funds Act. Only nominations of natural persons will be accepted. Nominations will not be accepted where the ID/Passport number of the beneficiary has not been provided.

If there are more than three beneficiaries, please make a copy of this section and attach the signed copy to the application form. Please ensure that the allocation of the benefits add up to a 100%.

Total number of Beneficiaries

<b>Beneficiary Number</b> <input type="checkbox"/>	
Title _____	Surname _____
Name(s) _____	
Relationship _____	
Identity/Passport Number _____	
Benefit	<input type="text"/> <input type="text"/> <input type="text"/> %

<b>Beneficiary Number</b> <input type="checkbox"/>	
Title _____	Surname _____
Name(s) _____	
Relationship _____	
Identity/Passport Number _____	
Benefit	<input type="text"/> <input type="text"/> <input type="text"/> %

<b>Beneficiary Number</b> <input type="checkbox"/>	
Title _____	Surname _____
Name(s) _____	
Relationship _____	
Identity/Passport Number _____	
Benefit	<input type="text"/> <input type="text"/> <input type="text"/> %

## 9. Client Declarations

1. I understand that this agreement is governed by Equinox's Standard Terms and Conditions, and declare that I have read, understand and abide by the Standard Terms and Conditions as on the Equinox.co.za website and warrant that any information I supplied is true and correct.
2. By his/her signature hereto the client warrants that he/she has legal capacity to enter into this agreement. If the client is a legal person other than a natural person, the client has furnished Equinox with a copy of a resolution confirming that the person signing this agreement on behalf of the client is duly authorised to do so.
3. I am aware that, if I am under the age of 18, this agreement and any instruction issued require the consent of my parent or legal guardian. Equinox will not be held liable for any losses as a result of online trading by a minor without the assistance of a parent or guardian.
4. I appoint EFS Nominees (Pty) Ltd as my nominee to hold all the investments that I instruct Equinox to purchase on my behalf.
5. I agree to abide by any rules, procedures, standards, requirements or any other conditions that may be established by Equinox in connection with the use of its electronic services or any other electronic communications services made available by Equinox.
6. I authorise Equinox to provide my personal details to companies with whom it has business arrangements.

7. All amounts to be invested will be transferred into the bank account of EFS Nominees, as set out in the Equinox website, and subject to amendment.
8. I understand that I am responsible for the confidentiality and use of my user name and password and shall under no circumstances disclose it to any person. I will immediately notify Equinox if I have reason to think that my password might have become known to anyone other than myself. Equinox does not accept any liability and I agree not to hold Equinox liable for any damages or loss of any kind resulting from my disclosure of my user name or password to any third party.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ (month) \_\_\_\_\_ (year)

Signature #1 of Investor \_\_\_\_\_

Signature #2 of Investor \_\_\_\_\_

Signature #3 of Investor \_\_\_\_\_

*If this investor is under the age of 18:* Relationship to the investor: Parent  OR Legal Guardian

Full name of authorised representative \_\_\_\_\_

Signature of authorised representative \_\_\_\_\_

## 10. Terms, Conditions and Declarations for the Retirement Annuity Fund

The Equinox Retirement Annuity Fund ("the Fund") is a pension fund and a provident fund registered by the Financial Services Board in terms of the Pension Funds Act, No 24 of 1956, and approved by the South African Revenue Service. An administrator appointed by the Fund from time to time administers the Fund. The current administrator is EFS Investment Solutions Pty Ltd trading as Equinox (hereafter referred to as "the Administrator"). The current investment options available to members are those investment selections (collective investment schemes and other investment options) adhering to prudential guidelines and recommended by an Investment Management Committee as set up by the Trustees.

### 1. Fund Membership

- 1.1 If not already a member and where appropriate, I hereby apply for membership of the Fund. I understand and agree that this application, the membership information summary and the rules of the Fund (both as amended from time to time) and any other related documents provided by me and accepted by the Fund, constitute all the documents that will regulate the relationship between the Fund and me. I understand that in terms of the Fund rules:
  - 1.1.1 I cannot apply for a loan or use my interest in the Funs as collateral security for a loan;
  - 1.1.2 I understand that I will be required to retire from the Fund at the same time as I retire from employment;
  - 1.1.3 I understand that I will not have access to any benefits in the Fund before age 55, unless due to proven medical grounds of disability or ill-health, or if the once-off withdrawal benefits does not apply to me. If I am not employed, I may retire at any time within the allowable ages (currently an age after 55 years of age), unless retiring due to permanent disability proven to the Fund.
- 1.2 Membership of the Fund will commence when the Administrator has accepted this application form and contribution have been received in the bank account of the Fund.
- 1.3 I understand the structure of the administration and investment fees applicable to my investments in the Fund and that interest earned on the first day of my investments in the Fund will be used to pay the expenses of running the Fund as authorised by the Trustees of the Fund.
- 1.4 A Board of Trustees manages the Fund. The Trustees are required in terms of the Pension Funds Act to exercise their fiduciary duties in the best interests of the Fund.
- 1.5 This application is subject to the requirements of the Financial Intelligence Centre Act of 2001, and any information provided is subject to this legislation.

### 2. Investment Options

- 2.1 The Fund allows members the opportunity to invest in an approved list of Prudentially compliant investment selections (collective investment schemes and other investment options). The list may change from time to time based on recommendations made by the Investment Management Committee for approval by the Trustees. I understand that the choice of the investment selections (collective investment schemes and other investment options) is solely mine and I will not hold the Trustees liable for the choice. I retain the risk of and remain responsible for the selection between the various investment selections at all times. I have taken advice where I considered myself requiring such advice.

- 2.2 The Fund is entitled to change (add and remove), at its discretion and with appropriate notice, any of the investment selections (collective investment schemes or other investment options) or any other financial products offered by it from time to time. The member will be asked for switch instructions should a Collective Investment Scheme be removed from the Fund offering. In the absence of any instruction, the Fund will affect a switch to a money market fund at the cost of the member.
- 2.3 I understand that investments in Collective Investment Schemes (collective investment schemes) are made and will be administered subject to the provisions of the Collective Investment Scheme Control Act No 45 of 2002, in accordance with the deeds of such investment selections and subject to the Administrators and the Collective Investment Scheme Management Company (MANCO) fees structures as amended from time to time, as agreed by the Trustees.
- 2.4 I hereby authorise the Fund to invest the net investment amount (contributions minus initial fees) into the investment selections (collective investment schemes and other investment options) chosen by me from time to time. The Fund shall reinvest all income and accruals arising from the investment selections from time to time, which shall be regarded as forming part of my investments in the Fund.
- 2.5 The Fund does not provide any guarantees in relation to any investment selections (collective investment schemes and other investment options) performance. Values of units within investment selections (collective investment schemes and other investment options) fluctuate relative to the market values of the underlying securities comprising the investment selection. I understand that I carry the investment risk inherent in the chosen underlying investment selections.
- 2.6 I warrant that I had enough information supplied to me by the Fund administrator to allow informed choice about the investment selection/s (collective investment schemes or other investment options).
- 2.7 Statements will be e-mailed to the investment owner via the addresses that the Administrator has on record at regular intervals, not exceeding six months or at the client's request. Copies of statements are available via the member's secure on-line account at any time.
- 2.8 I understand that all investment selections held under the Fund are owned by the Fund and that I have no right to specific investments held by the Fund.

2.9 Discretionary Retirement Annuity Fund option:

The option to select from any investment option (collective investment schemes and other investment options):

This option requires a 25% allocation in a money market fund of your choice and assumes that all collective investment schemes in the equity category has a 15% offshore exposure at any given time. All collective investment schemes categorised as offshore is assumed to have a 100% offshore exposure at any given time. Based on these maximum exposure principals the system will afford the option to purchase collective investment schemes of your choice within the regulation 28 and system parameters.

The following terms apply to the members that choose to invest in this offering:

- a) Any member portfolios not compliant with regulation 28 will be adjusted automatically at bi-annual intervals to comply with 25% money market and no more than 15% offshore parameters by proportionally selling and buying units in the current portfolio allocation according to the guidelines and parameters of the product offering. The member will be informed before these automated adjustments and afforded the opportunity to make discretionary adjustments to bring the portfolio in line with regulatory requirements. The cost of the adjustment transaction will be for the member.
  - b) Any member portfolios non-compliant with regulation 28 will be adjusted upon new investments and or any discretionary transactions effected by the member at any time.
  - c) The allocation split between the money market component, offshore exposure and equity does not drill-down to underlying share level of each individual collective investment schemes, but is based on the maximum allowable exposure in terms of the collective investment schemes registered and regulated mandate.
- 2.10 If the member invests in any managed portfolio or wrap fund, the member acknowledges that:
- He has appointed the relevant investment manager in a discretionary capacity to manage his investments, and therefore the investment manager may take investment decisions in its sole and full discretion, without obtaining any further authority or consent from the member, until the member informs EFS of the termination of the investment manager's appointment in writing;
  - EFS is not the investment manager of these portfolios or wrap funds;
  - He selects the portfolio or wrap fund (either himself or on the advice of his financial adviser) and that there is no duty on EFS to ensure that the selected portfolio is appropriate to the member's investment goals, circumstances or risk profile; and
  - EFS' sole duty is to administer the investments in accordance with the instructions of the investment manager, but subject to these terms and conditions.
  - EFS administration fees may differ between respective wrap funds made available via any EFS platforms; please consult the EFS Fees Schedule accordingly.

**3. Fees and Charges**

- 3.1 It is recorded that EFS Nominees has been appointed as the nominee of Equinox as provided for in the Code of Conduct for Administrative FSP's published in terms of the Financial Advisory and the Intermediary Services Act and the parties agree that all units purchased on behalf of the member shall be registered in the name of EFS Nominees as nominee for and on behalf of the member.
- 3.2 The member shall pay Equinox fees, as set out in the Fees Schedule contained on the Equinox website, in return for the services rendered in terms of this agreement. The fees set out in the Fees Schedule may be subject to amendment on three months written notice to the member.
- 3.3 Equinox's annual administration fee on retirement fund investments is based on a sliding scale, calculated on the daily value of an individual portfolio of investment selections, is charged monthly and taken in the form of units from either firstly the money market fund or secondly the investment selection with the smallest value in each investment selection portfolio.
- The fee for the first R700 000,00 invested in a retirement annuity fund is 0,7% per annum,
  - The next R700 000 is calculated at 0,35% per annum,
  - The next R1.6m is calculated at 0,15% per annum and a balance above R3m at 0,1% per annum.

- The aforementioned ongoing fees are subject to a minimum monthly fee of R40 per each retirement annuity fund portfolio.
- 3.4 An annual processing and administration fee of R120 per retirement annuity fund (R10 per month), charged monthly in arrears and taken in the form of units from the investment selection (collective investment scheme or other investment option) with the smallest value in a retirement annuity fund will apply.
- 3.5 An initial fee of 0,25% per underlying investment selection (collective investment scheme or other investment options), subject to a minimum of R90 and a maximum of R1 100 per underlying investment selection purchased will be charged.
- 3.6 A switch fee of 0,25% per investment selection switched (collective investment scheme or any other investment options belonging to different MANCO's) subject to a minimum of R90 and a maximum of R1 100 per investment selection switched to will be charged.
- 3.7 A switch fee of R90 per investment selection switched (collective investment schemes or any other investment options within the same MANCO) will be charged.
- 3.8 All fees and charges shown in these terms are exclusive of Value Added Tax (VAT).
- 3.9 The member is aware that, in addition to Equinox's fees, all funds incur underlying fees charged by the investment provider. These fees differ from fund to fund and can include initial charges, certain costs, annual fees and performance fees. The actual fees and charges in respect of a specific fund can be obtained from Equinox.
- 3.10 All fees and charges are subject to amendment by Equinox and the investment provider as the case may be, provided that due notice is given when fees or charges are increased or a new fee or charge is added.
- 3.11 Equinox shall endeavour to publish the underlying fees for each Unit Trust available to the member on the Equinox website, subject to the disclaimer contained in section 11 of the Standard Terms and Conditions.
- 3.12 Equinox shall notify the member of any increase in fees charged by any investment provider for any fund in which they hold units, within 7(seven) days after notification by the investment provider is received by Equinox.
- 3.13 Interest earned on the first day of deposit will be used to pay for expenses of running the Fund, as authorised by the Trustees of the Fund. Subsequent interest shall accrue for the benefit of the member, at the accrual rate of interest earned in the EFS Nominee bank account but adjusted for the payment by the Fund of any applicable tax that may be imposed by the tax authorities.
- 3.14 Income distributions are made at regular intervals, depending on the FSB registered mandate of the collective investment scheme or any other financial product offering concerned. Reinvestments in the form of income distributions take place monthly, quarterly, bi-annually or annually. Any income distribution by a collective investment scheme or any other financial product offering concerned will be reinvested in the form of the same units of the collective investment scheme or any other financial product offering concerned, directly to the client's account with Equinox at the time that the distribution takes place. All and any accruals are reinvested in the form of units to the beneficial owner and not paid in cash to any party.
- 3.15 Statutory charges such as retirement fund tax and income tax will be recovered by the Fund from your investment including but not limited to any other fees charged by the Financial Services board or SARS pertaining to section 14 transfers.

#### 4 Terms and Declarations

- 4.1 By acceptance of these Terms, conditions and declarations for the Retirement Annuity fund, the member acknowledges to have read, understood and accept the Standard Terms and Conditions as contained on the Equinox.co.za website, which may be amended from time to time.
- 4.2 Taxes will be levied on the investment in accordance with the South African Revenue Service's relevant tax rules and rates, which may change from time to time.
- 4.3 Subject to compliance with the Retirement Annuity Funds requirements, investment resulting from lump sum contributions into the investment selections (collective investment schemes and other investment options) will be made **within two (2) working days (excluding Saturdays, Sundays and official public holidays in South Africa)** after receipt of a fully completed application form accompanied by the required documents and investment amount in the Retirement Annuity Funds bank account. Debit orders will be invested within **three (3) working days (excluding Saturdays, Sundays and official public holidays in South Africa)**. Switches will be bulked by the administrator for the value of the day upon receipt of the electronic transaction if the request was initiated and approved before 10am. Should a member instruction or approval be received after 10am, it will only be processed on the following business day and units will therefore be priced one business day later. Switches within the same investment house will be completed within **two (2) working days (excluding Saturdays, Sundays and official public holidays in South Africa)**. Switches from one MANCO to another will be completed within **five (5) working days (excluding Saturdays, Sundays and official public holidays in South Africa)**.
- 4.4 In the event that the contribution payable in terms of this application is a lump sum transfer from another approved fund, I hereby authorise and instruct the transferring fund to pay such an amount into the Fund bank account with immediate effect.
- 4.5 I understand that the Fund shall pay amounts to my dependants and/or beneficiaries upon my death in accordance with section 37C of the Pension Funds Act, No 24 of 1956.
- 4.6 I hereby consent to the Fund making enquiries of whatsoever nature for the purpose of verifying the information disclosed in this application and I expressly consent to the Fund obtaining any other information concerning me from any source whatsoever to enable the Fund to process this application.
- 4.7 I authorise the Fund to accept instructions by facsimile or such other electronic means provided and hereby waive any claim that I may have against the Fund and indemnify the Fund against any loss incurred as a result of the Fund receiving and/or acting upon such communication.

- 4.8 Providing that the Administrator and/or the Fund and/or any of their officers and employees exercise reasonable care and diligence in the management of my investments, the Administrator and/or the Fund and/or their officers and employees shall not be liable to me or any third party for any loss sustained by me in terms of this agreement. Specifically, the Administrator and/or the Fund cannot be held responsible for any acts or errors of commission or omission by third parties, or the timing standards, practices and procedures of third parties.
- 4.9 The Administrator will carry out instructions at the earliest possible dealing opportunity, subject to the administration procedures and possible fund dealing limitations of investing in Collective Investment Schemes. Neither the Fund nor the Administrator accept responsibility for delays in effecting or completing instructions and will not be liable for loss or damage suffered as a consequence of the Administrator not being able to give effect to applications or execute instructions within its normal time standards in, for example, the following circumstances (but not limited thereto) where:
- In the opinion of the Administrator, applications and/or instructions are not clear.
  - Extraordinary events occur.
  - The instructions are not received. The Administrator reserves the right to not accept a fax confirmation receipt as proof of receipt. The Administrator defines receipt of a faxed instruction as the point at which a member telephonically confirms sending an instruction via fax.
- 4.10 Equinox may in order to render administrative or intermediary services to any client utilise the services of its own staff only, however, where outsourcing of a certain component of Equinox's service is required, a service level agreement will be in place.
- 4.11 Equinox shall be entitled to send all notices (including notices that are required to be in writing) and information relating to the client's account (including information that Equinox must disclose in terms of any law), to the client via email at the email address specified by the client. The information that may be sent via email shall include amongst others, reports, statements, regulatory documents and tax certificates.
- 4.12 Equinox shall never exercise a vote in a ballot conducted by a product supplier including a collective investment schemes manager on any client's behalf.
- 4.13 I warrant that all the statements given in this application form, and in all documents which have been or will be signed by me in connection with this application, whether in my handwriting or not, are true and correct and shall form the basis of my membership of the Fund. I warrant that I am the beneficial owner of the investment selections (collective investment schemes or any other investment options) or that I am duly and validly authorised to invest the monies with the Fund, and that all monies deposited into the Fund bank account in respect of these investment selections were obtained from legitimate sources. I further warrant that in making and maintaining such investment, I have and will continue to comply with all relevant legislation, including, but not limited to the Financial Intelligence Centre Act and the Income Tax Act.
- 4.14 I confirm to the Fund that I am acting on my own account and that this investment is my own independent decision. I understand that information, opinions and any communication from the Fund, whether written, oral or implied are expressed in good faith and not intended as investment advice. Neither the Fund nor the Administrator gives advice. I have not received any assurance or guarantees from the Fund as to the expected benefits, except that the benefits will be determined by reference to the value of the investment portfolio.
- 4.15 I understand that the amount that is available to me on withdrawal prior to retirement from the Fund may be restricted in terms of any benefits paid on leaving the transferring fund or restrictions imposed by the transferring fund, in terms of the rules of the Fund and that these conditions, if any, and SARS Practice Note RF1/98, or any practice note/legislation replacing it will apply.
- 4.16 In particular, I understand that, subject to any restrictions from the transferring fund and SARS Practice Note RF1/98 or any practice note/legislation replacing it, I may not make more than one withdrawal prior to retirement from the Fund. Any remaining benefits will only be payable on my retirement or death, unless retiring due to permanent disability.
- 4.17 I understand that if I am transferring my benefit from another retirement annuity fund, the Fund will apply for the necessary approval of the transfer from the Registrar of Pension Funds. Only after receiving the certificate of approval, may the money be transferred.
- 4.18 I understand that the investment account administered by the Fund is not an insurance policy with an insurer. A cooling-off period therefore does not apply.
- 5 Ring fencing**
- 5.1 I understand that the Collective Investment Management Company (MANCO) reserve the right to invoke suspension of repurchases (sell) instructions in a Collective Investment Scheme under defined circumstances on any business day.
- 5.2 I understand that upon receiving notice from the Manager of the Collective Investment Scheme, the Administrator on behalf of the Fund, is entitled to suspend, delay or withdraw a switch or withdrawal instruction until further notice to the member.
- 5.3 The member indemnifies the Administrator and/or the Fund against any damages or loss he/she may suffer as a result of the Administrator and/or the Fund acting in terms of clause 5.2 above.