

# Sanlam Investments and Pensions

## Fund Switch Authority

**Please note, this form does not apply to Growth Annuity Portfolio – please ask for separate form.  
Please complete in BLOCK CAPITALS**

Account/policy holder(s) and account/policy number(s)


**Note:** If your switch request relates to any of the funds within the Select Fund Service range, you should ensure you have received the most up to date Key Investor Information Documents (KIID) in respect of your chosen funds where available. The KIID is produced by the fund manager and where available can be obtained from your financial adviser.

**Please be aware that in undertaking a Fund Switch your annual charges could be subject to change and may impact your fund performance goals.**

**Section 1. Fund Switch**

Please cancel existing units as shown below and put the value of these into the following funds. I understand that a switch charge, if applicable, will be deducted from this amount, as stated in the conditions/terms and conditions. The maximum number of funds allowed is ten. This maximum includes all funds holding units immediately after the switch and any other fund to which future payments are to be allocated in Section 2.

Existing fund(s)	% of funds to be cancelled	New fund(s)	% to be allocated to the fund
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Total 100%			<input style="width: 95%;" type="text"/>

If you are switching from an existing Sanlam Portal General Investment Account (GIA) or ISA that was set up before 31 December 2012, it will be necessary to enter into an Adviser Charging agreement with your financial adviser and to convert your Account to an Adviser Charging basis.

All existing regular remuneration on your GIA/ISA that is being paid to your financial adviser will cease and new ongoing adviser fees can commence once we have received the Adviser Charging agreement.



## Section 4. Policy/account conditions amendments

1. The amendments below do not apply if you have a 'Sanlam ISA' or a 'Sanlam Offshore Bond' or where you have received Terms & Conditions or an endorsement which already include these amendments. If you have a 'OneSIPP' only amendment 11 will apply. If your contract is a 'Programme' only amendments 9, 11, 12 and 13 will apply. If your contract is a 'Portfolio' only amendments 11, 12 and 13 will apply. For all other contracts, these amendments will apply in full.
2. We deduct an annual service charge from the value of your fund. Full details of the charge are available on request. We will give you notice of any change or proposed change, as soon as possible.
3. The value of each unit is calculated by dividing the total fund value by the total number of units. This value may be rounded up or down by 1%.
4. When calculating unit allocation for additional single premiums, we will use the unit prices for the next working day after receiving the payment.
5. The switch charge, if applicable, will be taken from the value of the cancelled units, prior to investing in the new fund or funds.
6. When we receive written notification of death, we will use the unit prices on the next working day, following receipt, to calculate any death benefit payable.
7. To protect the interests of all our policyholders, we may delay fund switches for up to six months.
8. All unit allocations and cancellations will use the bid or selling price of units (unless stated differently).
9. If a benefit is paid before the normal retirement date, then this will be calculated using the unit prices for the next working day, after receipt of a valid request or election.
10. In extreme conditions, we may defer withdrawals (for up to six months) from funds which may have property holdings.
11. We reserve the right to defer cancellations of units in any fund in circumstances that in our opinion are periods of market volatility and/or in circumstances where you make a request to cancel units of a particular fund or funds within ten days of a previous request in relation to that fund or funds.
12. If dealings in any share, unit trust or other asset which form part of a fund are suspended, or cease for any reason, then we will either:
  - i) value that part of the fund as zero or
  - ii) defer valuing the fund until dealing has restarted.We will take account of the interests of all our policyholders before a decision is made. If we choose option ii) then we will tell you whether this will delay payment of any benefit.

The value of units in the fund will be calculated at the end of the deferred period. Any outstanding allocation or cancellation of units will be carried out by using the unit price calculated at the end of the deferred period.
13. Where we negotiate the payment of an annual management charge rebate for an insured fund with an external fund manager we reserve the right to retain all or a proportion of that rebate for our sole benefit and to adjust the proportion of any such rebate retained for our sole benefit at any time.
14. Assets of the fund may be used from time to time as part of a securities lending programme. We will retain a proportion of the income derived from securities lending programme for our sole benefit with the remainder of that income less third party charges accruing for the benefit of such of that funds and in such proportion as determined by us.

Please ensure you take a copy of these conditions amendments and keep this in a safe place. It should be read in conjunction with your existing Policy/Account documents.



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