

Discounted Gift (Bare) Trust

Addendum to the Life Assurance Bond Application

Dated (the Application)

I/We the applicant(s) make the Application to Sanlam Life & Pensions UK Limited ('the Company') on condition that, under the policy that is issued, I/we will be entitled to the regular withdrawals specified in the 'Regular withdrawals' section of the Application if I/we (or the survivor of us if appropriate) am/are alive on the date the withdrawal is payable, provided that there is sufficient liquidity in the fund to meet the withdrawal and subject to a maximum of 5% of the initial investment per annum.

For the avoidance of doubt this right shall remain vested in the applicant(s) throughout his/her/their lifetime(s) (and that of the survivor of them if appropriate) regardless of any assignment of the policy that may take place. In the event of an assignment of the policy, the Company shall be entitled to treat the applicant(s) as irrevocably authorised to deal with the regular withdrawals as agent(s) for the assignee(s) and every assignee shall take the benefit of the policy subject to this provision.

This condition overrides any contrary term(s) in the relevant life assurance bond policy conditions or Key Features document.

Sanlam Life & Pensions UK Limited will confirm in writing the acceptance of this policy condition when the policy is issued by way of a policy endorsement.

Signature of first applicant

Date

Signature of second applicant

Date