

Growth annuity portfolio

Switch authority

Guidance to the form

This form is for use:

1. Where you wish to change the Sanlam Investments and Pensions fund or funds to which your annuity is linked. (Complete Section 1).
2. Where you wish to change the fund to which your annuity is linked from a self-invested fund to one or more of Sanlam Investments and Pensions' other investment funds – our Pinnacle Range of funds. (Complete Section 2).
3. Where you wish to change from an annuity linked to the value of units in a fund or funds of your choice to a 'conventional' annuity, that is an annuity where payments are not linked to the value of units but are fixed or increase at a fixed rate. (Tick box in Section 3).

In all cases, please enter the policy number(s) and the name(s) of the annuitant(s) and complete Section 4.

The form must be signed by the annuitant who is currently receiving pension payments under the Growth Annuity Portfolio policy or policies, or the person who has authority to act for the annuitant. If more than one annuitant is receiving pension payments under the Portfolio the form must be signed by each annuitant or the person or persons who has authority to act for them. If any annuitant is under 18 the form must be signed by the parent or guardian of the annuitant.

Please read the 'Important Notes' on page 6 before signing the authorisation.

Policy number(s)

Annuitant(s)

Section 2. Switch to normal fund(s)

Please refer to note 3 of the Important Notes overleaf before completing this section.

Please realise all the assets of my/our self-invested fund link and link my/our annuity to the following funds. I/We understand that a switch charge, if appropriate, will be deducted as stated in the policy conditions.

The maximum number of funds allowed is ten.

Existing fund(s)	% of total nominal value of units cancelled which is to be linked to the new fund
Total 100%	

Section 3. Switch to conventional annuity

Please refer to note 3 of the Important Notes overleaf before completing this section.

I wish to change from a unit linked annuity to a conventional annuity.

Section 4. Written authorisation

Please carry out my/our instructions under Section 1, 2 or 3. I/We have read the Important Notes overleaf. I/We have not received any advice from Sanlam Investments and Pensions or any of its employees or representatives.

Signed		Date	
Signed		Date	
Signed		Date	

Important notes

- For fund switches, Sanlam Investments and Pensions will use the unit prices of the next working day following receipt of your written request except that if you switch from a self-invested fund link we will use the unit prices of the next valuation day following the later of the receipt of your written instructions and the realisation into cash of all the assets of your self-invested fund link.
- Linking to a fund is purely to determine the amount of each annuity payment. You do not own any fund or any units in it or any of its assets. When the annuity ceases, the fund, including a self-invested fund, ceases to have any value.
- Once you have switched from a self-invested fund to our Pinnacle Range of funds, or switched from a unit linked annuity to a conventional annuity, you cannot switch back.
- If you switch between our Pinnacle Range of funds we will continue to calculate each annuity payment using the funds to which your annuity was linked and the unit prices ten working days before the end of the month preceding the month in which the payment is due.
- If you switch from a self-invested fund to our Pinnacle Range of funds we will continue to calculate each annuity payment using the unit price of your self-invested fund until all the assets of your self-invested fund have been realised and we can effect the switch in accordance with the policy conditions. After that date, subject to 7 below, we will calculate each annuity payment using the fund or funds to which your annuity is linked, and the unit prices applicable, ten working days before the end of the month preceding the month in which the payment is due.
- If you switch from a unit linked annuity to a conventional annuity, the amount of the conventional annuity will, subject to 7 below, be calculated on our annuity rates at the time. Your conventional annuity will continue to the same spouse, civil partner or other dependant after your death as your unit linked annuity would have done. You cannot change to a single life annuity even if your spouse, civil partner or dependant has already died. If you die within the guarantee period which applied to your unit linked annuity, your conventional annuity will be paid until the end of that period. The amount of any increases to your conventional annuity whilst it is in payment will depend on the extent to which you chose to anticipate growth in funds in order to take a larger initial unit linked annuity. A conventional annuity will therefore increase in payment as follows:

Unit linked Annuity Anticipated Annual Growth	Conventional Annuity Annual Rate of Increase
0%, 1%	5%
2%, 3%, 4%	3%
5%, 6%, 7%	0

- If you switch from a self-invested fund to our Pinnacle Range of funds or exercise the option to convert your unit linked annuity to a conventional annuity, after a periodic annuity payment has been calculated, but before that payment has been made, that payment will be of the amount already calculated.



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