LIBERTY

STANLIB

Liberty Living Annuity
Underwritten by Liberty Group Limited, a registered Long-Term Insurer.

Annuity Commutation Form

CLIENT DETAILS

ENTITY / INVESTMENT ACCOUNT NUMBER	
NAME & SURNAME	
IDENTITY/PASSPORT NUMBER	
TAX NUMBER	

COMMUTATION DETAILS

TAX PAYER'S ANNUAL INCOME	R	.	

BANKING DETAILS FOR PAYMENTS

Payments to third party bank accounts are not allowed. Payments can only be paid into an account in the name of the client.

BANK	
BRANCH	BRANCH CODE
ACCOUNT NUMBER	
ACCOUNT TYPE	☐ CHEQUE ☐ SAVINGS ☐ TRANSMISSION
ACCOUNT HOLDER'S ID NUMBER	
ACCOUNT HOLDER'S NAME	

TERMS AND CONDITIONS

1. The terms and conditions signed and agreed to in the Investment Application form will remain in force and apply to this transaction. Refer to your Investment Application form for the detailed terms and conditions. Alternatively you can request a copy of the terms and conditions from your financial adviser or the Contact Centre on 0860 123 003.
2. Where a fully completed and accurate instruction is received by STANLIB head office before the close of **business day 1**, payment to the Client will be made by no later than the end of the 10th business day.
3. STANLIB will apply for a tax directive on the Client's behalf. All tax calculations are done by SARS and queries should be directed accordingly.
4. The monthly expense run takes place on the **10th of the month**. In the event of the 10th being on a weekend or public holiday, the expense run will take place on the next business day. The monthly annuity run take place on the **20th of the month**. In the event of the 20th being a weekend or public holiday, the annuity run will take place on the preceding business day. Commutation request received during the monthly expense or annuity run will only be processed once the run has been priced up. This will generally add up to 2 business days to the above service level
5. The proceeds of the sale will be transferred electronically to the bank account of the owner on record. Payment to third parties i.e. an account not in the name of the investor, is not allowed. Payment can only be made to transmission, savings or current accounts.
6. Any values previously advised are only a guide to the actual values of the assets that are realised. The actual amount of the withdrawal will be calculated in accordance with the prices advised to STANLIB by the fund managers.
7. This instruction must be signed and dated by the legal owner, or the Client's FSB licensed FSP. STANLIB will only accept an instruction from the Client's FSB licensed FSP, if the Client explicitly authorised STANLIB in the FSP authorization Form to accept withdrawal instructions implemented by the Clients FSB licensed FSP. The Client understands that by authorizing his/her FSB licensed FSP to sign this instruction on his/her behalf, STANLIB will implement the instruction, whether in written or electronic format, as if it were the Clients own instruction.
8. Any distribution received from the Fund Managers will automatically be credited to the original portfolio(s).
9. You may not take a full withdrawal (also known as commutation) from your Living Annuity Policy, unless the value of the Policy is below the legislated maximum amount of R125 000.00 in which case a full withdrawal may be requested.

INVESTOR DECLARATION

1. I/We acknowledge that I/We provide consent to STANLIB to collect, process, store, disclose and share my Personal Information for the purpose of servicing my investment. PoPIA (Protection of Personal Information Act, 2013) is South Africa's data protection law that aims to protect your personal information. Our latest terms and conditions, available on www.STANLIB.com explain how and why we obtain, use, process, store, verify and share your personal information.

2. I/We agree to provide all documentation and information requested in this document and further required by law and consent to STANLIB processing my information for the purposes stipulated within the Terms and Conditions.

3. I/We confirm that all information provided herein is true and correct and that I/We have read and understood the contents of this form.

4. By signing this form, the client consents to STANLIB processing their personal information in accordance with the terms and conditions.

5. I/We acknowledge and accept that the information contained in this form and information about the Account Holder may be provided to SARS. Further, that SARS may also exchange the information with the tax authorities of another country or countries in which the Account Holder may be tax resident.

If the information you have provided in this form changes in future, please submit a new form within 30 days. If you are not the Account Holder please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

SIGNATURE OF CLIENT / AUTHORISED SIGNATORY *		DATE		D D - M M - Y Y Y Y
CAPACITY		SIGNED AT		
SIGNATURE OF FINANCIAL ADVISER		DATE		D D - M M - Y Y Y Y
		SIGNED AT		