



STANLIB Platform
Terms and Conditions

STANLIB

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Overview

This document contains important terms and conditions about managing and transacting on your STANLIB Platform Investment Account. We may amend these terms and conditions from time to time provided that we give you sufficient written notice of any material changes. The onus is on you to keep up to date with the terms which apply to your investment with us.

Key terms

STANLIB Wealth Management (“STANLIB/ We/ Us”)

STANLIB Wealth Management (Pty) Limited (Reg. No. 1996/005412/07) (590) is the administrator of your investment and is an authorised financial services provider (FSP) in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS).

Investor (“You/ Your”)

The person or legal entity who has invested in the available investments with us. For example, individual, trusts, and other legal entities may invest.

Unit trust portfolio/Collective investment scheme

An investment product in which many different investors pool their money into a portfolio, which is managed by professional investment managers, according to the mandate of the portfolio.

Investment manager

The licensed and registered party who manages the investment portfolio.

Investment Portfolio

Unit trusts, share portfolios and other solutions which you can choose to invest in via your investment account.

Investment Account

Your STANLIB account or Liberty policy, for which you will receive an account number.

Fee account

You can choose to have your STANLIB annual service charge, financial adviser annual ongoing service charge and model portfolio management fee (as applicable) deducted from one or more investment portfolio(s) in your account, which you can nominate and change at any time.

Financial adviser

The person you have appointed to provide you with financial advice and intermediary services.

Financial services provider

Your adviser is employed by a registered FSP, which is a separate legal entity from STANLIB. The FSP is required to be correctly licensed by the Financial Sector Conduct Authority (FSCA) to provide specific services. STANLIB will check this for you.

Model portfolio

Investors with a similar risk outlook, return objective, and investment timeframe have their money invested in a range of investment portfolios by a specialist manager. The manager tailors the mix and proportion of investment portfolios in a model portfolio to the needs of that group of investors. This grouping of investment portfolios is known as a model portfolio.

Share portfolio

An investment portfolio of securities such as equities, bonds, and derivatives held directly on an exchange and not via a unit trust fund.

Personal information

Information relating to an identifiable, living, natural person and, where it is applicable, an identifiable, existing juristic person, including, but not limited to, physical, social, or mental attributes; medical, financial, criminal, or employment history; electronic information relating to that natural or juristic person, or any other information which would reveal information about a natural or juristic person, or as otherwise defined in the Protection of Personal Information Act, No. 4 of 2013.

Business day

A business day is any day other than a Saturday, Sunday, or South African public holiday. We only do business on business days, from 8am to 5pm.

Managing your investment

Identifying our clients

We are required by law to establish and verify your identity before we can start doing business with you. To facilitate this, you will not find our banking details to deposit money either on our forms or on our website. We will provide these to you once we have received your identification and verification documents. Please refer to our FICA requirements list on our website, www.stanlib.com, for details as to what we need from you.

Allocating deposits

If you deposit money into our bank account and do not provide us with a corresponding investment instruction, we will not be able to allocate the money to your investment account. We will verify any bank account details received before we make use of them, but we reserve the right to request proof of banking details before processing an instruction, should we need to do so.

Obtaining financial advice

STANLIB does not give advice to our clients. We are only allowed to provide factual or administrative information about your investment. You may not rely on any written, spoken, or implied communication from us as investment advice or as a recommendation regarding your investment. If you require financial advice, we encourage you to appoint a financial adviser.

Anyone who you appoint will need to be correctly licensed by the FSCA, and must be contracted with us. You may change your financial adviser at any time, or revoke his/her appointment. By appointing your financial adviser, you authorise us to provide him/her with information regarding your investment. If you wish to terminate, or have terminated, your relationship with your financial adviser, please let us know as soon as possible.

Recurring Debit Order investments

If recurring debit order investments are an option for the product you invest in, you may select for us to debit your bank account on either the 1st or the 15th day of each month. If the usual debit date is not a Business Day, the debit order will be processed on the following Business Day. The monies will only be invested once they have been debited and reflect in the designated bank account.

If you want to set up a recurring investment, or change or cancel it, you must send us this instruction at least five business days prior to your debit date, for the instruction to take effect in the current month. Any instructions received after this will take effect in the following month.

Selecting Investment Portfolios

You can select from a range of investment portfolios when you set up your Investment Account. Please remember to monitor your selection on a regular basis with your financial adviser to ensure that you are in the most appropriate options for your financial needs.

The Investment Portfolios which we offer to you are subject to availability. Please refer to our website for a list of the Investment Portfolios which are available to you and your investment product.

The manager and STANLIB are both entitled to close an Investment Portfolio at any time. If this happens to an Investment Portfolio in your account, you will be informed accordingly and will be requested to select an alternative investment portfolio. We will give you a reasonable amount of time to let us know of your alternative choice, and if we don't hear back from you within the time period specified we will switch your money into an alternative investment portfolio we have selected.

Changing your investment portfolio selection

You may change how your money is allocated between Investment Portfolios in your Investment Account. We call this a switch. Switches are free of charge and there is no limit of the number of times you may do so. Switches within your Investment Account will be subject to capital gains tax, unless your investment product is exempt from this tax. When making a switch, you may choose to switch a Rand amount or a percentage of units.

Please note that if you request to switch an amount of more than 95% of the rand value of, or the number of units in, your Investment Portfolio, we will not be able to process the request. This is to prevent a situation where, due to negative market movement, we switch out more units than the total number of units that you own in the Investment Portfolio. If you send us an instruction of this nature, we will contact you to find out if you would like to process a full switch out or select a different amount below 95%.

Phase-ins

We give you the option to gradually invest your initial investment in the investment portfolios you have chosen over a 3-, 6-, 9-, 12-, or 24-month period. We refer to this as a phase-in. Where the phase-in option has been selected, your initial investment amount will be held in

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a Standard Bank call account and switched into the investment portfolios over the frequency specified. You can choose for these regular switches to take place on either the 3rd or the 17th of the month, or the following business day if the selected date falls on a weekend or holiday. Phase-ins are only available for initial lump-sum investments. They are not offered for additional investments or recurring investments.

Income distributions

Unit trust portfolios may pay distributions to you. These are paid either monthly, quarterly, bi-annually, or annually, and consist of any interest and dividends earned from the underlying assets in which the investment portfolio is invested, less fees and expenses.

Any distributions due to you will be re-invested in the investment portfolio in your investment account net of any tax deductions, if applicable to your product. If you withdraw from or switch out of an investment portfolio after it has declared a distribution but before this distribution has been paid, then you are still entitled to the distribution amount. In the case of a full withdrawal, we will automatically pay out this distribution to you; in the case of a switch, we will switch the distribution amount to the fund to which you switched. In the case of a full withdrawal from a deceased client's account, the income will be paid to the beneficiaries of the investment account proceeds, commensurate to the proportion of the investment proceeds they received.

Withdrawing from your investment

We will only make payment to a bank account in your name. We cannot make payment to a third party. We will verify any bank account details received before we make use of them, but we reserve the right to request proof of bank details before processing an instruction, should we need to do so.

If you invest by way a debit order, you may not withdraw or transfer this money for 45 days after it has been invested, as it is not yet cleared by your bank. Cheque deposit investments may not be withdrawn for 21 days after investment. A withdrawal from your investment account will be subject to capital gains tax, unless your product is exempt from capital gains tax.

Please note that if you request to withdraw an amount of more than 95% of the rand value of, or the number of units in, your investment portfolio, we will not be able to process your request. This is to prevent a situation where, due to negative market movement, we withdraw more units than the total number of units that you own in the investment portfolio. If you send us an instruction of this nature, we will contact you to find out if you would like to process a full withdrawal or select a different amount below 95%.

Regular income/ withdrawal option

For some of our products, you can set up a regular withdrawal from your investment, which allows you to receive a payment on a regular basis, typically monthly. The minimum monthly regular withdrawal amount is R500 per investment account. If you do not specify a fund to deduct the money from, it will be deducted as follows:

1. From any money market or call accounts in your investment account.
2. If you don't have the above, then money will be deducted proportionately from all the investment portfolios in your investment account.
3. Any money invested through a model portfolio or in a share portfolio will be used last for deductions.

Deductions for regular withdrawals are initiated on the 20th of the month, or the previous business day if the 20th falls on a non-business day. You will receive your payment by the first business day of the following month. Please note that if we are processing a withdrawal or switch instruction on your account on the 20th, then we will only start the process to pay your regular income once the switch or withdrawal instruction is complete. This may result in your regular income being paid later than usual.

If you want to set up a regular withdrawal or change or cancel it, you must send us this instruction at least five business days prior to the 20th for the instruction to take effect in the current month.

If you have invested by way of a debit order, you may not withdraw this money for 45 days after it is invested, as it is not yet fully cleared by your bank. Cheque deposit investments may not be withdrawn for 21 days after investment.

Interest

Bank interest earned on deposits for your Investment Account will be added to your investment amount up to the day before your investment is processed. No interest is payable on monies in transit during the processing of a withdrawal or switch instruction.

Keeping us up to date

Please remember to keep us informed of any changes to your personal or banking details. We may also contact you from time to time to request new or updated information from you. If our communications to you are returned due to out-of-date or incorrect contact details, we may use a third party to trace you. Any reasonable costs incurred in order to do this may be recovered from your investment.

For changes to sensitive information which could lead to fraud on your account, we may call you to confirm any changes you or your financial adviser send to us.

Instruction processing timelines

We can only process instructions which are fully complete and accurate, and once the money for the investment reflects in our bank account. We may suspend, delay, or reject your instruction if it does not meet our requirements. We reserve the right to request additional information or documentation from you if we need to. You indemnify STANLIB against any loss of any nature which may arise if any money that you pay to a STANLIB bank account is reversed for any reason.

Unit trust lump-sum investments

Business cut-off: 3.30pm	STANLIB loads the instruction	Buy units	Investor statement reflects instruction
Before cut-off	Business day 1	Business day 2	Business day 4
After cut-off	Business day 2	Business day 3	Business day 5

Switching between unit trust portfolios managed by the same investment manager

Business cut-off: 3.30pm	STANLIB loads the instruction	Buy units	Investor statement reflects instruction
Before cut-off	Business day 1	Business day 2	Business day 4
After cut-off	Business day 2	Business day 3	Business day 5

Switching between unit trust portfolio managed by different investment managers

These instructions take longer because we first need to get your money back from the manager whose fund you are moving out of. Only once we receive it can we send an instruction to invest with the new manager.

Business cut-off: 3.30pm	STANLIB loads the instruction	Sell units: fund you are leaving	Buy units: fund you are investing in	Investor statement reflects instruction
Before cut-off	Business day 1	Business day 2	Business day 3	Business day 5
After cut-off	Business day 2	Business day 3	Business day 4	Business day 6

Once-off Withdrawals: Classic investment Plan, Tax Free Savings Plan

Business cut-off: 3.30pm	STANLIB loads the instruction	Sell units	Investor statement reflects instruction	STANLIB pays you
Before cut-off	Business day 1	Business day 2	Business day 4	Business day 4
After cut-off	Business day 2	Business day 3	Business day 5	Business day 5

Once-off Withdrawals: Classic Retirement Products, Classic Linked Life Annuity

Business cut-off: 3.30pm	Switch to money market	Apply for tax directive (once switch complete)	SARS response and load instruction	Sell Units	Investor statement reflects instruction	STANLIB pays you
Before cut-off	Business day 1	Business day 4	Business day 5	Business day 6	Business day 8	Business day 8
After cut-off	Business day 2	Business day 5	Business day 6	Business day 7	Business day 9	Business day 9

Please note that the payment may take a few days to reflect in your bank account. The time it takes depends on inter-bank processing standards.

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Share portfolio timelines

- Money for investment in personal share portfolios will only be placed in the portfolio once a personal share portfolio account has been opened. This may take up to five business days.
- A request to withdraw or switch from a personal share portfolio can take up to 60 days to process, depending on market conditions and the instruments in which you are invested.

Please refer to our Unit Trust, Model Portfolio and Share Portfolio solutions document for more information.

Situations at STANLIB which may delay the processing of your instructions

We are not able to process withdrawal or switch instructions on your account while we are busy deducting money to pay fees or your regular income payment. Please take note of this as it will delay the processing of any withdrawal or switch instructions you send us. We deduct fees on the 10th of each month or the first business day thereafter if the 10th is not a working day, and the process takes two business days to complete. We begin the process to deduct regular incomes on the 20th of each month, or the business day prior if the 20th is not a working day, and the process takes two business days to complete.

Income distributions are processed between the 1st and the 10th of the month, and this may affect our ability to process other instructions you send to us, such as switches, withdrawals, unit transfers, and regular withdrawals.

Please refer to the Investment portfolio solutions terms – the investment portfolios which you select may have additional disclosures regarding events which may delay the processing of your instruction.

Processing multiple instructions

If we receive an instruction from you while another instruction is in progress, the processing of the second instruction will be delayed until the first instruction is complete. Withdrawal, additional contribution, switch, and transfer instructions will take priority if we receive multiple instructions from you at the same time.

How we will communicate with you

Keeping in touch with you is important to us. We will send you a statement on a quarterly basis and you consent to receiving this electronically. We encourage you to open a secure online account which provides you with 24/7 access to information about your investment, along with useful tools and reporting. You and your financial adviser may also request information about your investment at any time.

We will provide you with an annual tax certificate, where applicable. We will also send you useful news and information from time to time.

We will not by default provide you with any information provided by the investment manager which they are required to disclose by law, such as an annual report. If you would like to receive this information on an ad hoc basis, we are happy to provide this on request, or you may access it on the investment manager's website.

Communicating with us

We recommend that you discuss any changes to your investment account with your financial adviser before making the change. We are entitled to implement all signed instructions which we receive by any electronic medium, as well as instructions received via an online account or telephonically, which reasonably appear to emanate from you or your authorised financial adviser. We are indemnified against any losses, claims, or damages arising from our acting on such instructions, notwithstanding that it may later be proved that any such instruction was not provided by you or your authorised financial adviser.

How we process, store, and share your information

It is important to us that you understand how and why we obtain, use, process, store, verify and share (collectively "process" or "processing" as defined in POPIA) your personal information.

STANLIB will only process your information for the following purposes:

- To provide you with products and services;
- To manage and administer your investments;
- To communicate with you and/or your financial adviser;
- To comply with your instructions or the instructions of your financial adviser;
- To monitor and/or record telephone calls and electronic transactions with you (including the collection of your biometric data where necessary) in order to accurately carry out your instructions or those of your financial adviser and for your protection;

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- For payment processing for services providers, merchants, banks and other persons that assist with the processing of your payment instructions;
- To provide your information to an entity within Standard Bank Group Limited, including its subsidiaries and affiliates, for the purpose of improving our business and services or the business and services of the Standard Bank Group;
- To provide relevant information to a contracted third party who requires the information to provide a service to you for your investment;
- To send your information to the Financial Services Exchange (Pty) Ltd trading as Astute where this is necessary to fulfil our servicing obligations and/or where your financial adviser has instructed us to do so;
- To send your information to a third party to perform verification checks on the information provided by you to STANLIB;
- To assist in enhancing our services and your client experience;
- For analysis in order to assess and improve our business and services or the business and services of the Standard Bank Group;
- To verify your identity;
- To detect and prevent fraud or money laundering;
- To comply with laws and public duties;
- In the interests of security and crime prevention;
- For operational, marketing, auditing, legal and record keeping purposes;
- To transfer your personal information outside the borders of the Republic of South Africa where this is necessary to fulfil our servicing obligations. Where your personal information is transferred offshore, STANLIB confirms that adequate measures are in place to ensure the protection of your personal information and shall transfer your personal information offshore in accordance with the applicable requirements for trans-border information flow in terms of POPIA;
- To provide your information to industry registers such as ASISA, and contracted third parties, such as tracing agents, attorneys, debt collectors and other persons that assist with the enforcement of agreements;
- To provide your information to regulatory authorities, governmental departments, local and international tax authorities and other persons that STANLIB under the law has to share your information with;
- To provide your information to persons to whom STANLIB cedes its rights or delegates its obligations to under agreements; and
- If we become involved in a proposed or actual merger, acquisition, or any form of sale of assets, we may use and disclose your information to third parties in connection with the evaluation of the transaction. The surviving company, or the acquiring company in the case of a sale of assets, would have access to your information, which would continue to be subject to these terms.

We will take reasonable steps to ensure that your information is kept secure and confidential. We will ensure that a third party that we share your information with agrees to keep your information confidential and appropriately secured. We will keep your information until such time as we are compelled to delete it, as prescribed by applicable law.

We undertake solely to collect and process your information as permitted by law. If you feel we have not done so, you have the right to object. You have the right to access, correct and delete the personal information that is held about you.

To object to the processing of your personal information by STANLIB or correct, delete, or obtain a copy of the personal information STANLIB holds about you, you may email us on: contact@stanlib.com or write to STANLIB's Information Officer at:


P O Box 202
Melrose Arch
2076

Alternatively, you can email STANLIB's information officer at privacy@stanlib.com.

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Our contact details:

Queries:  Email: contact@stanlib.com



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