

Investo withdrawal or interest-free loan form (for endowments)

Contract number																			
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- Full withdrawal/surrender
- Partial withdrawal/optional cash value (OCV)
- Interest-free loan (IFL)

Please make sure your contact and bank information is correct so that you can receive notifications from us, and that we collect from or pay into the correct bank account. We don't pay into third-party accounts.

- You can update your details on momentum.co.za. Go to our home page, click on "Log in" in the top right corner and register there. You can use your registered username and password if you have already registered.
- Click [here](#) for the how-to guide on contact details, and [here](#) for the how-to guide to update your contribution or bank details.
- If a third party is paying the contributions on your contract, please give your bank details on the *Investo payment details form* (Investo005) so that we can pay the withdrawal amount into your account.

We recommend that you contact your financial adviser before making any changes to your financial portfolio.

Important

1. The investment owner and cessionary (if any) must sign this form.
2. Attach a clear copy of the valid identification document (SA identity document, foreign passport or both sides of the SA smart identity card) for the investment owner.
3. You may not change any part of this form or the terms and conditions. When you correct any information you have completed, sign next to it.
4. Based on the information you give us, we may ask for additional information and documents.
5. Legislation may limit the value payable if your contract is in a restriction period or in an extended restriction period (under section 54 of the Long-term Insurance Act, 52 of 1998). Only one full/partial withdrawal and one loan may occur during a restriction period.
6. **For a partial withdrawal, we will always apply the IFL and only apply a partial withdrawal if no IFL is available.**
7. We calculate the effective values on the day that we receive the last outstanding requirement. Any values we pay or reduce represent the full and final discharge of our liability for the amount.
8. If there are still outstanding requirements, we will cancel the debit order (where applicable) only on your request.
9. This form is valid for only three months from the date of signature.
10. The Organisation for Economic Co-operation and Development (OECD) allows for the efficient exchange of information between member countries. We have to ask for the investment owner and other role players' country of residence and related tax information. If you represent a trust or entity, we need the *Self-certification form for entities* (Service065). For other countries' country codes, please use the *List of country codes* (Service052). It is available from your financial adviser or momentum.co.za.
11. **Protection of Personal Information Act (POPIA), 4 of 2013.**
The person providing the personal information confirms that they have the consent of the party/parties whose personal information is given. We use the personal information to issue and administer this contract, and we do it in accordance with POPIA legislation. For more information on how we treat personal information, please visit: <https://www.momentum.co.za/momentum/support/privacy-policy>.

1. Investment owner details

1.1 Personal details

Surname/Name of entity*		Title	
Full names (as on identification document)			
Identity/Registration*/Passport number		*Compulsory for a registered legal entity	
Date of birth			

1.2 Tax information

Are you a tax resident in South Africa (SA)?	Yes ☐	No ☐	If "yes", give your SARS tax number	
Is SA your primary tax residence country?	Yes ☐	No ☐	Do you have foreign tax residency?	Yes ☐ No ☐

If you have foreign tax residency, complete the table below.

Tax residence (country code)	Tax residence (country)	Tax identification number (TIN) or equivalent	Primary tax residence country	Non-TIN registration reason* (if applicable)
			☐	A/B/C
			☐	A/B/C
			☐	A/B/C

*The reason for not being TIN registered:

A The country/jurisdiction does not issue TINs to its residents (does not apply to South Africa or the United States).

B The investor is not required to be registered for tax (even though income tax is levied by the jurisdiction).

C TIN is not required to be reported by such jurisdiction under local law (does not apply to South Africa or the United States).

1.3 Nature of business

What is the nature of your business that provides the money you use to sustain yourself from day to day? You may have more than one source of income or wealth. We may request proof of your source of wealth, if needed. Please refer to the industry list in section 6 of this form.

☐ Employed/Self-employed	Nature of business	
☐ Other	Specify	

1.4 Source of funds for investment

The source of funds funding the transaction will not always correspond with the source of income/wealth, eg an employed person may sell their property and invest the money gained.

☐ Salary/Remuneration	Name of employer	
☐ Business transaction	Nature of business transaction	
☐ Investment/Savings/Dividends	Source of capital/savings	
	Name of investment company	
	Account/Contract number where the money is held	
☐ Inheritance	Estate late name and relationship	
☐ Winnings	Eg Lotto, casino or competition name	
☐ Other*	Specify	

*Eg sale of vehicle, sale of property, bonus from employer, dividends received, gift, donation, loan repayment from third party.

1.5 Influential persons

The Financial Intelligence Centre Act (FICA) requires that we know if you are an influential person as explained in the Act. Read the explanations on the last page, indicate which explanations apply to you (if any) and give your reason.

☐ Domestic politically exposed person	☐ Foreign politically exposed person	☐ Prominent influential person
☐ Known close associate	☐ Family member	

Reason

1.6 Cessionary information

Cessionary			
Physical address			
		Postal code	
Email address			
Additional cessionary	1.		
Additional cessionary	2.		

2. Withdrawal options

We will pay the amount into the bank account we have on our records.

Please mark your choice.

Full withdrawal (cancel the contract)	☐		
Partial withdrawal	☐	Maximum amount ☐ or Specific amount R	
Interest-free loan	☐	Maximum amount ☐ or Specific amount R	

Please pay the partial withdrawal or interest-free loan from the following funds:
(If you do not choose any funds, we will withdraw proportionately from all funds.)

Full fund name	Amount	or	Percentage
	R		%
	R		%
	R		%
	R		%
	R		%

3. Notification to cedent

The financial institution must fill in this section for collateral security sessions.

I/We, , confirm that the debt for which the contract has served as security is due and payable and that I/we have informed the cedent that I/we will take a full, partial withdrawal or interest-free loan on contract number

4. Interest-free loan conditions

- The loan will not accrue interest. As the loan generates no interest or capital growth, the investment will effectively earn bonuses only on the net balance of the contract's investment account after deduction of the loan amount.
- The investment owner can repay the loan or any portion of it (via debit order with a minimum of R250 per month or R2 000 once-off) at any time while the contract is still in force, but no later than the date on which the contract is terminated. Please notify us of such payments.
- A full withdrawal or maturity claim will be net of the outstanding loan amount.

5. Declaration

- I/We warrant that I am/we are the legal owner(s) of the contract and entitled to deal with it. I/We indemnify you against all actions, suits, claims, demands, costs and expenses instituted by a third party who may hold the rights and interests in this contract.
- I/We confirm that the interest-free loan is subject to the above conditions and undertake to satisfy the requirements set out above.
- If sections 1.6 and 3 in the form were not completed, I/we confirm that I/we have not ceded or pledged the contract to anyone either by antenuptial contract or otherwise.
- I/We specifically authorise you to pay the proceeds due to me/us into the account on record, and I/we indemnify you against all actions, suits, claims, demands, costs and expenses resulting from you giving effect to my/our instruction. I/We acknowledge that payment will first be made in full settlement of any liability that you may have in terms of my/our contract.
- If I/we have cancelled my/our contract, I/we cede, subject to the existing terms of the contract, all my/our rights, title and interest under the contract to Momentum Connect (Pty) Ltd, in consideration for which I/we accept payment of the cash value from you on behalf of Momentum Connect (Pty) Ltd. I/We acknowledge that Momentum Connect (Pty) Ltd, or its legal successors, may have access to my/our personal information contained in this contract.
- I/We accept that if any money, plus interest, is payable to me/us, you will determine the interest rate in accordance with its contract at the time.
- I acknowledge and understand that:
 - there is an inherent risk associated with the selected investments that underlie the contract;
 - the value of any financial transaction is subject to the prices at the time that units are sold. The prices quoted at any time are not based on that day's prices but reflect prices that are about two days old; and
 - an instruction today for a portfolio switch/sell will result in the cancellation of units at the prices at the time of sale, which will be disclosed within one or two days.

Neither you nor your subsidiaries, agents and/or authorised representatives, will be liable for the consequences of any adverse market movements or the instructions that you carried out or did not carry out if such instructions are ambiguous or unclear.

8. Turnaround times

I understand that if the following happens, you won't be able to process my instruction within two business days:

- Delays because the instruction wasn't clear or all the information wasn't completed.
 - Extraordinary events in the industry that can cause large-scale market changes and an increase in dealing activity. During such times when you receive high volumes of instructions, giving you the instruction before 10:00 isn't a guarantee that I will get the same day's price.
 - If the investment is in offshore funds, you will always carry out instructions at the earliest possible dealing opportunity, subject to the administrative procedures and possible fund dealing limitations that accompany investing in offshore funds. I will contact my financial adviser if I need more information on these procedures. For example, many of the offshore funds allow for dealing weekly only, and in some cases, only quarterly. You can't guarantee turnaround times, as the notice and settlement periods of the various fund managers are not the same. Even when daily dealing of funds is involved, the standard turnaround time for one leg of an offshore instruction is nine business days. You don't determine the conversion rates at the time of instruction, but only once they have received the dealing prices.
 - Any other event over which you don't have control, including natural disasters, fire, war and riots. You are also not responsible for loss or damages if any of the above happens.
- I understand that you will accept no liability for loss or damages of any nature resulting from my or my financial adviser's negligent use of any of your electronic platforms for transactional purposes, any data being incorrectly captured on my behalf, or my banking details being incorrect.

10. If I am an individual natural person, I certify that I confirm and guarantee that I hold no other citizenships and residencies for tax purposes, other than those disclosed on this application form. If this changes, I will inform you in writing of any change within 30 days of the change occurring. If I represent an entity, I will complete, sign and attach the *Self-certification form for entities* (Service065) to this application form.
11. I acknowledge that you may be required to send the information provided in section 1 to SARS, who may share it with the local tax authority according to the Foreign Accounts Tax Compliance Act (FATCA) and the OECD Common Reporting Standard (CRS).

Signature of investment owner

Full names and surname															
Capacity or designation															
If you are signing on behalf of a legal entity, you confirm that you are authorised to represent the legal entity.															
Signed at							Date	D	D	M	M	Y	Y	Y	Y
Signature of investment owner/ authorised person															
Signed at							Date	D	D	M	M	Y	Y	Y	Y
Signature of cessionary															

6. Definitions of influential persons

- A **domestic politically exposed person (DPEP)** holds or has held a prominent public function in South Africa, including an acting position for longer than six months.
Examples: President/Deputy president, a government minister/deputy minister, premier/member of the executive council of a province, an executive mayor, a leader of a political party, a member of a royal family/senior traditional leader, the head/accounting officer/chief financial officer of a national or provincial department or government component, municipal manager/municipal chief financial officer, a public entity or municipal chairperson/chief executive officer/chief financial officer/chief investment officer, a judge/constitutional court judge, an ambassador/high commissioner/senior representative of a foreign government based in South Africa, an officer of the South African National Defence Force above the rank of major general. It is also someone who holds or has held the position of head of an international organisation based in South Africa, or other executive directly accountable to that head, including in an acting position for longer than six months.
- A **foreign politically exposed person (FPEP)** holds or has held a prominent public function, including that of a head of state or head of a country or government, member of a foreign royal family, government minister or equivalent senior politician or leader of a political party, senior judicial official, senior executive of a state-owned corporation, or high-ranking member of the military, in any foreign country.
- A **prominent influential person (PIP)** holds, or has held at any time in the preceding 12 months, the position of chairperson of the board of directors, chairperson of the audit committee, executive officer or chief financial officer of a company, as defined in the Companies Act, 71 of 2008, if the company provides goods or services to an organ of state and the yearly transactional value of the goods and/or services exceeds an amount determined by the minister by notice in the Gazette.
- A **known close associate** is closely connected to a PIP, DPEP or FPEP, either socially or professionally. The term "close associate" isn't intended to capture every person associated with a prominent person.
Examples: Known relationships outside the family unit (eg girlfriends, boyfriends, mistresses), a prominent member of the same political party, civil organisation, labour or employee union as the prominent person, business partner or associate, especially one who shares (beneficial) ownership of corporate vehicles with the prominent person, or who is otherwise connected (eg through joint membership of a company board), or any individual who has sole beneficial ownership of a corporate vehicle set up for the benefit of the prominent person.
- A **family member** is related to a PIP, DPEP or FPEP either directly (blood relative) or through marriage or similar (civil) forms of partnership.
Examples: Spouse or civil/life partner, previous spouse or civil/life partner, children and stepchildren and their spouses or civil/life partners, parents, siblings and step-siblings and their spouses or civil/life partners.

Contact details

Client contact centre

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Momentum Metropolitan Life Limited

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Refer to the company websites for directors and company secretary details momentum.co.za momentumgrouppltd.co.za