



# Hollard Fund Endowment

Information Document

**Hollard.**  
investments

## Hollard Fund Endowment

This document contains general information about the Hollard Fund Endowment. The content of this document is factual, and it should not be seen as advice.

### Contents

1. Definitions.....	1
2. Documents which constitute the agreement with respect to your Hollard Fund Endowment.....	2
3. Description of the Hollard Fund Endowment .....	2
4. Important information relating to the Hollard Fund Endowment.....	2
5. Setting up and managing your Hollard Fund Endowment .....	4
6. Instruction Processing.....	6
7. Responsibilities of Hollard Life as the Administrator.....	7
8. Fees and Charges .....	8
9. On the Death of the Policyholder .....	9
10. On the Death of the Last Surviving Life Assured.....	9
11. Unclaimed Benefits.....	10
12. The Privacy of Your Information .....	10
13. Anti- Money Laundering .....	11
14. Conflict of Interest .....	11
15. Legislation which governs the Hollard Fund Endowment.....	11
16. Contact Details.....	12
17. Complaints .....	12

## 1. Definitions

### a) **Hollard Fund Endowment**

The Hollard Fund Endowment is an investor-owned endowment policy, issued by Hollard Life under the provisions of the Long-term Insurance Act, No. 52 of 1998, as amended and Insurance Act, 18 of 2017.

### b) **Hollard Life (The Administrator)**

Hollard Life Assurance Company (Pty) Ltd (Reg No. 1993/001405/06), a Licensed Life Insurer and an authorised Financial Services Provider (FSP). Hollard Investments is a division of Hollard Life.

### c) **Management Company/Asset Manager (Manager)**

A legal entity that renders intermediary services of a discretionary nature regarding the construction and management of a particular financial product, for example collective investment schemes, a private unregistered pool of investment funds (alternative investments) or investment portfolios on behalf of a single client with separately identifiable assets.

### d) **Investor (you)**

The individual or trust who owns the Hollard Fund Endowment policy, also referred to as “you” or “the policyholder.”

### e) **Investment Portfolio**

The selection of collective investment schemes and other investment options offered within the Hollard Fund Endowment, as amended from time to time.

### f) **Units**

An Investment Portfolio is divided into equal parts called participatory interests, also referred to as ‘units.’ Each unit represents a direct proportionate interest in every underlying asset of the Investment Portfolio. The number of units in your Investment Portfolio depends on how much money you contribute and what the unit price is when the units are purchased. For certain Investment Portfolios these units may be notional in nature, used for administration purposes.

### g) **Investment Account**

Your Investment Account is the account through which the policy and the Investment Portfolios you select are administered. You will receive a unique investment number which identifies your Investment Account.

### h) **Expense Account**

You can choose to have your annual administration fee and financial advisor annual Fee as applicable deducted from a nominated Investment Portfolio, as selected by the Administrator.

### i) **Restricted Period**

The Long-term Insurance Act, No. 52 of 1998 imposes a 5-year Restricted Period during which there are certain limitations regarding withdrawing from the policy. Once the Restricted Period has lapsed the policy will move into an open-ended status, at which point the restrictions will fall away. The policyholder may remain invested for as long as he/she chooses, the policy is not subject to a fixed term.

### j) **Life Assured**

The natural person(s) named as the life assured, the last of whose death will trigger the payment of a death benefit from the policy. The Policyholder (if a natural person) is by default the primary Life Assured.

### k) **Beneficiary for Proceeds**

A party nominated by the policyholder to receive a benefit from the policy in the event of the death of the last surviving Life Assured.

**l) Beneficiary for Ownership**

A natural person, or a Trust which itself has only natural person beneficiaries, nominated by the policyholder to become the owner of the policy in the event of policyholder's death, should the policyholder not be the last surviving Life Assured.

**m) Financial Services Provider (FSP)**

An entity authorised by the Financial Services Conduct Authority to provide financial services to clients in the form of advice and/or intermediary services.

**n) Financial Advisor**

A representative of an authorised FSP, who is authorised to provide advice and/or intermediary services and has been appointed in such capacity by the policyholder.

**o) Business Day**

A Business Day is any day other than a Saturday, Sunday, or South African public holiday. Business is only conducted on Business Days.

## **2. Documents which constitute the agreement with respect to your Hollard Fund Endowment policy**

- Your initial application form.
- Your signed investment quotation, applicable to the investment.
- The Investment Portfolio list.
- The latest policy schedule and policy document provided to you.
- Any other amendments or endorsements issued.

## **3. Description of the Hollard Fund Endowment**

Hollard Life issues and underwrites the endowment policy as part of its long-term insurance business under the provisions of the Long-term Insurance Act, No. 52 of 1998, as amended and Insurance Act 18 of 2017. The Policy is an investor-owned linked endowment Policy which invests into the Investment Portfolios specified by the policyholder.

## **4. Important information relating to the Hollard Fund Endowment**

**a) Monies which can be invested**

Effective 12 April 2023, contributions (once-off and additional) are no longer permitted into the Hollard Fund Endowment.

**b) Endowment tax application**

Endowment policies underwritten by Hollard Life are taxed within the individual policyholder fund in accordance with Section 29A of the Income Tax Act 58 of 1962 as amended from time to time. The individual policyholder fund is subject to income and capital gains tax at the prevailing rates prescribed by legislation. Policy proceeds paid out to policyholders are net of tax.

The tax charge determined by Hollard Life may change because of a change in circumstances including, inter alia; changes to tax legislation (including regulations) impacting current or potentially prior years, a corporate action or any other reason not anticipated at the inception of the policy. Any such change would be subject to review by the Head of Actuarial Function (HAF), acting as an independent party advising the Board for Hollard Life. Prior written notice will be provided in the event of a change.

- Tax relating to taxable capital gain and taxable income will be passed on to policyholders in the form of an interest and capital gains tax charge. The tax charges applied are disclosed on the investment quotation / Investment Portfolio list and are subject to change by Hollard Life.

- During the Restricted Period of the policy, a tax charge as disclosed on the investment quotation, or detailed in subsequent policy endorsements issued to you, will be levied on any taxable capital gain or taxable income earned in the Investment Portfolios the policyholder is invested in.
- Subsequent to the Restricted Period of the policy, the tax recovery charges will change to the prevailing individual policyholder fund tax rates.
- Any amendments to the tax legislation may affect the Withdrawal value of your Policy. Policyholders should obtain independent tax advice, relevant to their circumstances, prior to investing.
- The Policy is subject to dividend tax. This will be withheld from the local dividend portion of a distribution received from an Investment Portfolio.

**c) Investments for Minors**

Minors may invest in a The Hollard Fund Endowment, provided they are assisted by their legal guardian. Their guardian is required to sign the investment application form on behalf of the minor before the minor attains age 18. On attaining age 18 the minor has full legal contractual capacity with regards to the Policy.

**d) Nomination of Beneficiaries**

You may nominate one or more parties to receive any benefits that may be payable on the death of the last surviving Life Assured, subject to the acceptance of The Administrator. It is important to keep your Beneficiary nomination up to date as benefits will be paid to the nominated Beneficiaries on record prior to the death of the last surviving Life Assured.

Hollard Life will carry out identification and verification procedures on nominated beneficiaries, as per the anti-money laundering policy of Hollard. Hollard Life reserves the right to accept or decline beneficiary nominations at Hollard Life's sole discretion. You will receive written confirmation from Hollard Life should a beneficiary nomination be declined. In this event, you will be required to nominate a new beneficiary.

**e) Ceding of your Hollard Fund Endowment as collateral**

The policy may be ceded as security. The Administrator will record the cession without expressing any opinion as to the validity thereof. Withdrawal or switch instructions on the policy will not be permitted while the cession is in place unless the party to which the policy is ceded has approved the instruction. Multiple security cessions on policies will not be permitted.

**f) Transferring your policy to another party**

The policy may be ceded to a third party provided that a security cession is not in force on the policy. Where there is more than one authorized signatory on the policy all the signatories must sign the notification of cession to The Administrator. The policy will become the property of the party to whom it is transferred, who will take over all rights and obligations of the policyholder. The original policyholder will have no further rights or obligations in terms of the policy from the date on which The Administrator is informed of the outright cession.

**g) Cancellations and Cooling Off**

A cooling off period of 31 days applies to the Hollard Fund Endowment from the date of receipt of the policy schedule (which shall be regarded as having been received within 7 days of the policy inception date). If you request to cool off, the amount paid back to you will be the market value of the Investment Portfolios at the time of processing the instruction and may be more or less than the initial investment amount due to Investment Portfolio market movement. Any fees paid to The Administrator and your Financial Advisor will be reversed.

**h) Guarantees**

Hollard Life does not provide a guarantee on the value of your investment nor does Hollard Life guarantee the performance of the Investment Portfolios in your Investment Account. The market value of your Investment Account may fluctuate and go down as well as up, and past performance is not necessarily a guide to future performance. You carry the investment and market risk which includes the possibility of losing capital.

**i) Loans**

You may not take a loan from your Hollard Fund Endowment policy.

**j) Losses incurred.**

By submitting an investment application or instruction to The Administrator, you accept the risks associated with email or fax communication and understand that The Administrator shall not be liable for all and any losses that you may incur, if The Administrator has not received your communication, whether due to the failure, malfunction, or delay of any networks or electronic or mechanical device or otherwise. The Administrator will not be liable to make good or compensate you or any third party for any damages, losses, claims, or expenses resulting therefrom.

Other losses that The Administrator will not be responsible for are as follows:

- Any changes in tax or other legislation.
- The investment or market risk of the underlying investments.
- Financial Advisors acting beyond the scope of their Financial Services Provider license.
- If your Financial Advisor does not comply with the Financial Advisory and Intermediary Services Act (FAIS) or the Financial Intelligence Centre Act (FICA).
- A rejection of an application or a delay in processing as a result of a Financial Advisor not being an authorised Financial Services Provider or not having the required contract with Hollard Life.
- If an unauthorised instruction is received from your appointed Financial Advisor.
- The Administrator providing your Financial Advisor with details about your investment whether via telephone, fax, email or via a dedicated web front end secured investment portal.
- Errors, omissions, or actions taken by the Manager, Financial Advisor, or any bank or other third party.
- An action resulting from incorrect information where the policyholder failed to provide The Administrator with correct or up-to-date information.
- Delays in processing instructions as a result of extraordinary events that cause disruptions. The Administrator will carry out instructions at the earliest possible opportunity subject to legislation and The Administrator's administration procedures and Investment Portfolio limitations.
- The delayed sale of some or all of your Investment Portfolio due to ring-fencing. 'Ring-fencing' is the separation and delayed sale of units in an Investment Portfolio. It is caused by the sale of units above a certain threshold in an Investment Portfolio. Ring-fencing makes sure that the sale of a large number of units will not force the Manager to sell the underlying assets at a price which could negatively affect Investors in the Investment Portfolio. The Administrator may delay the sale of units or the payment of the proceeds thereof from an Investment Portfolio for which ring-fencing has been invoked.

## **5. Setting up and managing your Hollard Fund Endowment**

**a) Obtaining financial advice**

Should you require financial advice, it is your responsibility to appoint a Financial Advisor and to negotiate the fees payable to him/ her.

Hollard Life, in its capacity as the Administrator of your policy, and the Manager do not provide financial advice, and may only supply the policyholder with factual or administrative information relating to the investment products and Investment Portfolios provided by Hollard Life. Hollard Life may not advise as to which of the Investment Portfolios are suitable for your risk profile or investment needs. You may not rely on any written, spoken, or implied communication from us as investment advice, or as a recommendation to invest in or change your investment.

**b) Appointment of a Financial Advisor**

You may appoint a Financial Advisor, revoke the appointment, or change Financial Advisors at any time by submitting an instruction in writing to The Administrator. Your Financial Advisor must be contracted with Hollard Life to sell the Hollard Fund Endowment. Your Financial Advisor will be informed should you revoke his/her appointment, and once the instruction has been processed no further fees will be paid to the Financial Advisor. You are not permitted to appoint a Financial Advisor who is not a representative of a duly authorised FSP. Should you choose not to appoint a Financial Advisor, you may be required to sign an indemnity to this effect.

**c) Selection of Investment Portfolios**

You may select any one or a combination of the Investment Portfolios offered by The Administrator to invest into within your Hollard Fund Endowment policy. Please refer to the latest Investment Portfolio list available on the Hollard Investments website for more information on the Investment Portfolio range. The Investment Portfolios available for selection at the time of your investment are subject to availability and may be closed at the discretion of The Administrator or the Manager.

It is important for you to monitor and review your Investment Portfolio selection on a regular basis, in order that your investment continues to meet your financial needs.

**d) Submitting instructions on the Hollard Fund Endowment forms**

All the instructions which you submit must be completed on the latest Hollard Investment forms. All forms are available on the Hollard Investments website or from your appointed Financial Advisor.

**e) Providing complete and accurate instructions/information**

All instructions which are submitted must be fully completed and accompanied by any required supporting documentation. You must ensure that all the information, instructions and supporting documentation provided is true and accurate. The Administrator may only accept an instruction signed by your Financial Advisor if he/she holds the required discretionary FAIS license, you have mandated him/her to act on your behalf in the correct capacity and said mandate has been provided to The Administrator.

All instructions are subject to:

- The requirements of The Administrator, the Manager(s), and applicable legislation at the time of the transaction.
- The availability of the selected Investment Portfolios.
- The processing requirements of The Administrator (this includes cut-off times and processing times).
- The minimum investment amounts specified by The Administrator as applicable at the time of the transaction. The Administrator may suspend, delay, or reject your instruction should all requirements not be met.

**f) Investment of additional contributions**

Effective 12 April 2023, additional contributions are no longer permitted into the Hollard Fund Endowment.

**g) Income distributions**

An Investment Portfolio may declare and pay income distributions at regular monthly, quarterly, bi-annual, or annual intervals. The distribution comprises interest and dividends earned by the Investment Portfolio from the underlying assets in which it invests, less any expenses incurred. If the total expenses are more than the income earned, the Investment Portfolio will not make a distribution. Dividend distributions will be subject to Dividend Withholding Tax (DWT)

Any distributions earned net of DWT are reinvested automatically into the Investment Portfolio and the effect thereof will be reflected in the net asset value of the Investment Portfolio.

**h) Switching between Investment Portfolios**

You may switch into new Investment Portfolios or between your existing Investment Portfolios within your Investment Account. Please refer to the latest Investment Portfolio list on the Hollard Investments website for a list of the available Investment Portfolios. Your switch will not be processed if you select an Investment Portfolio that is not available at the time of processing the instruction. Please note that should you request to switch an amount more than 90% of the rand value of your Investment Portfolio, a percentage of unit's switch will be processed equivalent to the rand amount requested. For example, if the switch rand amount equates to 92% of your Investment Portfolio, 92% of the unit balance will be switched. In these instances, depending on the confirmed Unit Price for the Investment Portfolio/s the switch amount may be larger or smaller than was originally requested.

For the switch to be processed a Hollard Fund Endowments Switch Instruction Form must be completed and submitted to The Administrator.

**i) Withdrawals**

The Long Term Insurance Act imposes a 5-year Restricted Period during which there are limitations on the number and value of withdrawals which may be taken from the policy. During the Restricted Period one withdrawal may be taken, this applies to whether you withdraw a portion or the full amount. There are no exceptions to this rule as per the Long Term Insurance Act (For example: you go through a divorce and your spouse wishes to access the remaining portion as per your marriage contract or you become ill and need the remaining funds to pay for medical expenses etc.)

The value of the withdrawal may not exceed the lesser of:

- The value of contributions made during the Restricted Period plus 5% per annum interest compounded over the period.
- The current market value of the Investment Account less any fees and charges due.

If the value of the policy is less than the minimum amount stipulated in legislation, currently set at R10 000, these restrictions will not apply. If the remaining balance in the Investment Account after the withdrawal is processed is less than this stipulated minimum, then a full withdrawal will be processed.

There are no restrictions on the value, or the number of withdrawals permitted once the Restricted Period has ended.

Please note that should you request to withdraw an amount more than 90% of the rand value of your Investment Portfolio, a percentage of unit's withdrawal will be processed equivalent to the rand amount requested. For example, if the withdrawal rand amount equates to 92% of your Investment Portfolio, 92% of the unit balance will be withdrawn. In these instances, depending on the confirmed Unit Price for the Investment Portfolio/s the withdrawal amount may be larger or smaller than was originally requested.

The legislative rule which restricts the value withdrawal from an endowment policy remains in effect and will be applied in conjunction with the rule described above.

Withdrawal transactions that have been confirmed as received and processed cannot be reversed and are subject to the notice period and liquidity of the Investment Portfolio as specified by the Manager.

**j) Information requests**

We may request information from you from time to time to comply with legislation and to manage your investment efficiently. You are required to respond to these requests within the time period specified.

You have the right to request recordings of any telephonic disclosures made by contacting us at 0860 202 202 or emailing us at [customer-care@hollardinvestments.co.za](mailto:customer-care@hollardinvestments.co.za).

**k) Amendments to personal particulars and bank account details**

It is imperative that you inform us of any changes in your bank account, personal details or contact details. Please submit any changes by completing the Hollard Fund Endowment Change of Details Form available on the Hollard Investments website and provide any required supporting documentation.

## 6. Instruction Processing

Please refer to the latest Investment Portfolio list for the processing times of each Investment Portfolio.

**a) Processing Timelines**

The Administrator is responsible for processing your instructions and will only do so once a complete and correct instruction is received along with any required supporting documentation.

The Administrator will make every effort to meet the timelines reflected in the below table once instructions which are complete and correct have been accepted for processing, subject to the turnaround times and liquidity constraints of the Manager.



Business cut-off: 12h00	Process the instruction	Buy or Sell Units	Unit Price received from the Manager	Investor Statement reflects instruction
Before cut-off (Business day 1)	Business day 1	Business day 2	Business day 2	Business day 3
After cut-off (Business day 2)	Business day 2	Business day 3	Business day 3	Business day 4

**b) Bank interest**

Bank interest earned in the designated Hollard Life bank account on deposits for your Investment Account will be added to the investment amount should the monies remain in the bank account for more than 24 hours. Interest will be added up until the day on which your investment is processed. No interest is payable to policyholders in relation to monies in transit during the processing of an instruction, provided that stipulated time standards are adhered to.

**c) Withdrawals**

Legislation requires that the proceeds of a withdrawal instruction may only be paid once all the Investment Portfolios included in the withdrawal instruction have settled the proceeds paid to Hollard Life, after which one payment will be made to the policyholder. Interest will be added to any monies held in the Hollard Life bank account awaiting payment.

No monies may be withdrawn if the funds in respect of investments have not been cleared.

**d) Switching between Investment Portfolios**

A switch between Investment Portfolios will be processed according to the timelines below. You will receive the same day's unit price for both the sell and purchase portions of the transaction.

Business cut-off: 12h00	Process the instruction	Buy or Sell Units	Unit Price received from the Manager	Investor Statement reflects instruction
Before cut-off (Business day 1)	Business day 1	Business day 2	Business day 2	Business day 3
After cut-off (Business day 2)	Business day 2	Business day 3	Business day 3	Business day 4

**e) Processing order of multiple instructions**

Should The Administrator receive an instruction while another instruction is in progress, the second instruction may be delayed until such time as the first instruction is complete.

## 7. Responsibilities of Hollard Life as the Administrator

**a) Act with honesty and integrity**

We will act with due care, diligence, honesty, fairness, and integrity in all dealings with you.

**b) Accept, suspend, delay, or reject your instructions.**

The Administrator may accept, suspend, delay, or reject your application or any subsequent instructions. A transaction may also be reversed if The Administrator believes the circumstances substantiate it.

**c) Communicate with you.**

We will communicate with you to provide you with important information. This includes the following:

- Confirmation of your investment application.
- Confirmation of changes made to your investment.  
Annual Effective Cost (EAC) disclosure (available on the Hollard Investments' secure online portal).

- Quarterly investment statements (available on the Hollard Investments' secure online portal).
- Notices on events that affect your investment.

We will send all communications to you via email unless specifically requested by you to send all communications by post. You may also contact your Financial Advisor to request this information.

**d) Close an Investment Portfolio**

Hollard Life or the Manager is entitled to close an Investment Portfolio at any time. Should policyholders be required to disinvest from the Investment Portfolio, you will be requested to select an alternative Investment Portfolio. The Administrator may switch your investment into a default Investment Portfolio should no response be received from you by the specified deadline date.

**e) Maintain professional and fidelity insurance.**

Hollard Life and the Investment Manager are insured against negligent or dishonest behaviour and fraud.

## 8. Fees and Charges

**a) Initial Administration Fee**

No initial administration fee is charged.

**b) Initial Management Fee**

No initial management fee is charged.

**c) Financial Advisor Initial Fee**

If you and your Financial Advisor agree to a Financial Advisor Initial Fee, as indicated in the application form or any other written communication accepted by The Administrator, the agreed amount will be deducted from the investment before the investment is made. A maximum fee of 3% excluding VAT applies.

**d) Annual Administration Fee**

The annual administration fees applicable to your investment are disclosed on the investment quotation signed when investing in the Hollard Fund Endowment as well as the investor schedule issued to you.

Fees owed will be deducted before the proceeds of a withdrawal or transfer instruction are paid out.

**e) Annual Management Fee**

Managers charge Annual Management Fees, which are incorporated into the daily unit price of the Investment Portfolio. These fees vary across the range of Investment Portfolios as well as the class of Investment Portfolio, therefore the Investment Portfolio you choose will determine the fees which you are charged. All fees and charges applicable to your selected Investment Portfolios can be found in the Investment Portfolio list available on the Hollard Investments website.

**f) Capital Gains Tax Charge and Income Tax Charge**

A tax charge will be levied on the Investment Portfolios within the Hollard Fund Endowment. The tax charge will be incurred whenever a taxable capital gains event takes place in the Investment Portfolio or taxable income is earned by the Investment Portfolio.

If you are invested in a local Collective Investment Scheme these charges will be deducted proportionately from the Investment Portfolios in your Investment Account, and will occur monthly in arrears when any one of the following events takes place:

- An income distribution (Income Tax charge)
- The disposal of units resulting in a CGT event (CGT charge). Should more than 90% of Investment Account/Policy be withdrawn the CGT charge will be deducted immediately at not in the monthly fee run as discussed above.

The tax charges applied are disclosed on the investment quotation and Investment Portfolio list and are subject to change by Hollard Life. Policy proceeds are paid out net of tax to the policyholder.

**g) Dividend Tax**

The Hollard Fund Endowment is subject Dividend tax which is taxed in the hands of Hollard Life and not the policyholder. Any Dividend Tax incurred will be deducted from the local dividend portion of an income distribution before it is re-invested into the Investment Portfolio.

**h) Financial Advisor Annual Fee**

If you and your Financial Advisor agree to a Financial Advisor Annual Fee, as indicated in the application form or any other written communication accepted by The Administrator, The Administrator will deduct this fee and pay it over to your Financial Advisor. A maximum fee of 1% per annum excluding VAT applies.

The fee is deducted proportionally from the underlying Investment Portfolios within your Investment Account or deducted exclusively from your Expense Account if you have selected this option and there is sufficient balance in this account.

Fees owed will be deducted before the proceeds of a withdrawal or transfer instructions are paid out.

**i) Switching Fee**

The Administrator does not charge any fees when you switch between Investment Portfolios.

**j) Value Added Tax**

VAT will be added to the fees or charges on your investment where applicable.

**k) Reporting**

Your investment statement will show the fees that are charged on your investment, except for the Annual Management Fees mentioned above that are included in the unit price of the Investment Portfolios.

## 9. On the Death of the Policyholder

If the policyholder is not the last surviving Life Assured specified on the policy, then the ownership of the policy will transfer to the specified Beneficiary for Ownership when the last surviving Life Assured passes away.

## 10. On the Death of the Last Surviving Life Assured

**a) Events which trigger the payment of a death benefit**

A death benefit will become due when the last surviving Life Assured listed for the policy passes away. A Beneficiary shall have no interest or right in the policy until after the death of the last surviving Life Assured.

**b) Parties who are entitled to a portion of the death benefit.**

The Administrator will allocate any benefit due to the nominated beneficiaries as specified on the policy. A Beneficiary nomination shall be of no force or effect if the Beneficiary predeceases the policyholder. Should there be no Beneficiaries on record any benefit will be paid to the deceased estate of the policyholder, in accordance with the requirements of the relevant legislation. The Administrator will not accept any amendments to your nominated Beneficiaries after your death regardless of the date of signature on the nomination.

**c) Death benefit**

The death benefit is the value of your Investment Account, less any applicable charges and fees, at the time of the processing of the death claim. Each Beneficiary will be paid out their portion of the benefit in cash.

**d) Death claim processing**

The Administrator must be notified of the policyholders and/or Life Assured death. The following information must be included in the notification:

- A certified copy of the deceased's ID document.

- Personal details of the deceased, including identity number and age.
- A certified copy of the death certificate.
- The deceased's Investment Account numbers.
- A certified copy of marriage certificate if the deceased was married in community of property or anti-nuptial contract with accrual.

## 11. Unclaimed Benefits

The following steps will be taken by The Administrator to trace the policyholder or the Beneficiaries should the death benefit remain unclaimed:

- The Administrator will trace the policyholder or Beneficiaries within 6 months of the death benefit becoming payable and remain unpaid.
- If the policyholder or Beneficiary/ies cannot be traced as per a), The Administrator will then repeat the tracing process once within a three-year period.
- If the policyholder or Beneficiary/ies cannot be traced as per b), The Administrator will repeat the process within 10 years of the death benefit becoming due.
- If, after 10 years, The Administrator cannot trace the Beneficiary/ies or Policyholder, an external tracing company will be used. This requirement will be waived if the assets are worth less than the minimum amount stipulated by legislation and the cost of tracing exceeds the amount payable.
- If the policyholder or Beneficiary/ies has not been located by the time they attain the age of 100 years, The Administrator will release assets from the reserve account backing the unclaimed assets. These assets will be invested in socially responsible initiatives that earn a reasonable commercial rate of return. At no point will the assets move on to the Hollard Life balance sheet and the policyholder, beneficiaries and their dependents will always have a claim on those funds.
- It is the responsibility of the policyholder to ensure that all contact information is current and recorded by The Administrator.
- Should the initial tracing process described in d), prove unsuccessful, The Administrator may charge any reasonable direct, administrative, and tracing fees incurred as a result of a tracing process, on any unclaimed assets, thereby reducing the benefits payable.

## 12. The Privacy of Your Information

To provide investment products to you, we have to process your personal information. We will treat your personal information with caution and have put reasonable security measures in place to protect it. By signing the application for investment, you agree to the processing and sharing of your personal information.

We care about the privacy, security and online safety of your personal information and we take our responsibility to protect this information very seriously. Below is a summary of how we deal with your personal information. For a more detailed explanation, please read our official Privacy Notice on our website.

**Processing your personal information:** We must collect and process some of your personal information to provide you with our products and services, and as required by insurance, tax, and other legislation.

**Sharing your personal information:** We will share your personal information with other insurers, industry bodies, credit agencies and service providers. This includes information about your investment, withdrawals, and premium payments. We do this to assess withdrawals, prevent fraud and to conduct surveys. If applicable, we may also share your personal information to trace you or your beneficiaries for any unclaimed benefits.

**Protecting your personal information:** We take every reasonable precaution to protect your personal information (including information about your activities) from theft, unauthorised access, and disruption of services.

**Receiving marketing from us:** Please contact us on 0860 202 202 if you want to change your marketing preferences. Remember that even if you choose not to receive marketing from us, we will still send you communications about this product.

### 13. Anti- Money Laundering

- a) We are required by anti-money laundering legislation to obtain specific information from you and certain related parties, to enable us to establish and verify your and related parties' identity.
- b) Related parties include, but are not limited to, the owner of the policy, premium payer, a Beneficiary, and any other party associated with the policy where required.
- c) You understand that different information will be required depending on the type of client and related party and we may require supporting documentation.
- d) This requirement applies when we receive the application for investment, on an ongoing basis while the policy/investment is active and when a claim/withdrawal is made under the policy/investment.
- e) You and related parties agree to co-operate fully with us and to provide us with all such information and documentation requested as soon as possible or within a timeframe that will be communicated to you.
- f) You understand that if we do not receive the information and documentation requested from you or from a related party within a reasonable time, we may be unable to place your investment or pay a claim/withdrawal, and in terms of the anti-money laundering legislation we will be required to cancel your policy/investment, and any other existing policies/investments thereafter.
- g) You consent to the processing of your personal information and to the disclosure of your personal information to any regulatory body, tax authority, or to comply with anti-money laundering legislation.
- h) You consent to us conducting ongoing monitoring of your transactions and activities related to your business relationship with us, as required by anti-money laundering legislation, and understand that we are not required to disclose our monitoring activities to you.
- i) If we are unable, for whatever reason, to conduct ongoing monitoring of your transactions and activities we may have to cancel your existing policies/investments.
- j) We will therefore be unable to process a claim/withdrawal before the claimant has provided us with the required information and documents for us to establish and verify their identity.

### 14. Conflict of Interest

If you wish to access the Hollard Conflict of Interest Management Policy, please contact our Customer Care Team on 0860 202 202 or email [customarecare@holardinvestments.co.za](mailto:customarecare@holardinvestments.co.za)

### 15. Legislation which governs the Hollard Fund Endowment

The following are some of the main Acts and Regulations that govern your investment and the parties to this investment agreement. Amendments to or replacement of the legislation and directives issued by regulatory authorities may change the terms and conditions of your investment.

**The Long-term Insurance Act**

**The Insurance Act**

**The Collective Investments Schemes Control Act**

**The Financial Advisory and Intermediary Services Act**

**The Income Tax Act**

**Exchange Control Regulations**

**Protection of Personal Information Act**

**Financial Intelligence Centre Act**

## 16. Contact Details

**Email:** [customercare@hollardinvestments.co.za](mailto:customercare@hollardinvestments.co.za)  
**Website:** [www.hollard.co.za](http://www.hollard.co.za)  
**Physical Address:** Hollard Villa Arcadia, 22 Oxford Road, Parktown, 2193  
**Postal Address:** PO Box 87419, Houghton, Johannesburg, 2041  
**Hollard Compliance:** [compliance@hollard.co.za](mailto:compliance@hollard.co.za)  
**Tel:** 0860 202 202 (If you are calling from within South Africa)  
+27 11 351 5000 (If you are calling from outside South Africa)

**Compliance Department email address:** [compliance@hollard.co.za](mailto:compliance@hollard.co.za)

Hollard is committed to “Creating and securing a better future” and therefore subscribes to an internal Anti-Fraud policy. Please report any suspicious or unethical activity anonymously on 0801 516 170 (toll free) or via email at [Hollard@tip-offs.com](mailto:Hollard@tip-offs.com)

## 17. Complaints

- a) If you have a complaint against any person regarding this investment, you may lodge a written complaint together with supporting documents to The Administrator at the following address:

**Physical Address:** Hollard Villa Arcadia, 22 Oxford Road, Parktown, 2193  
**Postal Address:** PO Box 87419, Houghton, Johannesburg, 2041  
**Email:** [Customercare@hollardinvestments.co.za](mailto:Customercare@hollardinvestments.co.za)  
**Tel:** 0860 202 202 (If you are calling from within South Africa)  
+27 11 351 5000 (If you are calling from outside South Africa)

- b) The Administrator shall, on receipt of such complaint:
- Conduct an investigation regarding the complaint.
  - Provide all the parties involved with copies of the complaint and supporting documents.
  - Instruct the parties involved to provide The Administrator, within seven (7) days, with a full written reply to the complaint.
- c) The Administrator may, after conducting an investigation, and after informing the parties involved of the intentions to act and affording them a reasonable opportunity to respond thereto:
- By written notice, require any party involved to take corrective steps which will be appropriate under the circumstances; and
  - The Administrator may take any steps available to them in law, to address the complaint.
- d) Where you are not satisfied with the decision reached by The Administrator you have the right to submit the complaint to the National Financial Ombud Scheme South Africa NPC (the NFO), whose particulars are as follows:

**Address:** **Head Office, Postal Address and Johannesburg Physical Address:**  
110 Oxford Road, Houghton Estate, Illovo, Johannesburg, 2198  
**Cape Town Physical Address:**  
Claremont Central Building, 6th Floor, 6 Vineyard Road, Claremont,  
7708  
**Website:** [www.nfosa.co.za](http://www.nfosa.co.za)  
**Share call:** 0860-800-900  
**Email:** [info@nfosa.co.za](mailto:info@nfosa.co.za)

- e) If you have a dispute about the advice given in respect of this product, you may contact the Ombud for Financial Services Providers, whose particulars are as follows:

**Postal Address:** PO Box 41, Menlyn Park, 0063  
**Toll-free:** 0860 324 766  
**Email:** [info@faisombud.co.za](mailto:info@faisombud.co.za)

- f) The Ombudsman and Ombud are legally empowered to investigate and adjudicate complaints in a procedurally fair economical and expeditious manner.