

Application for cash withdrawal or surrender

Policy/Benefit/Contract number

- A. Investo
 - Early cancellation (surrender)
 - Optional cash value (OCV)
- B. Traditional
 - Early cancellation (surrender)
 - Optional cash value (OCV)
 - Debt settlement
 - Optional maturity value (Lifegro Universal policies)
 - Voluntary term annuity or Guaranteed plan early cancellation

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

Requirements

- 1. This form is electronically fillable. If you do however fill it in by hand, please do it in black ink and in block capital letters. This form must be signed by the policyholder/investment owner and co-signed by the spouse if married in community of property on or after 01/11/1984.
- 2. Clear copy of identity document (identity document, passport or both sides of card driver's license) for the policyholder/investment owner.
- 3. Proof of banking details – cancelled cheque or complete bank statement, not older than three months.
- 4. Proof of your residential address if it is new or different to what we have on our records, or if it has not been updated within the last 24 months. This is required in compliance with the Financial Intelligence Centre Act (FICA). If it is not attached to this instruction, or if we require more details, we may ask for additional information or documentation.
- 5. If the policy/contract has been ceded, the cessionary must sign this application.
- 6. If the policyholder/investment owner is a trust, please attach copies of the following:
 - The trust deed,
 - A current and valid letter of appointment issued by the Master of the High Court, setting out who has been appointed as trustees, and
 - A resolution signed by the designated trustees, authorising certain trustees to act on behalf of the trust (only necessary where not all the trustees will be signing documents).

Important

- This form is only valid for three months after the date of signature.
- Please note that legislation may limit the value payable if your policy/contract is in a restriction period or in an extended restriction period (under section 54 of the Long-term Insurance Act). Only one partial withdrawal and one loan may occur during a restriction period.
- We calculate the effective values on the day that we receive the last outstanding requirement. The payment or reduction of any values by Momentum represents the full and final discharge of the company's liability for the amount as such.
- Optional cash value (OCV) withdrawals are not repayable like loans.
- If there are still outstanding requirements, the debit order will only be cancelled on request of the client.

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Contact person for requirements

If we cannot reach this contact person or if this section is not filled in, we will contact the client.

Name

Contact number Fax number

Email address

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Section 1: Policyholder/Investment owner details

Title Initials Full names

Surname/Name of legal entity

Previous surnames

Type of client

Natural person	Sole proprietor	Non-taxable institution
Partnership (all natural persons)	Partnership (other)	Company/Close corporation

Section 1: Policyholder/Investment owner details (continued)

Contact person if legal entity

Gender Male Female What language do you prefer? English Afrikaans

Date of birth DD - MM - YYYY

Identity/Registration*/Passport number RSA ID Yes No
 *Registration number is compulsory if company, close corporation or partnership (other).

Postal address Postal code

Residential address Postal code

Telephone – work Fax

Telephone – home Cellphone

Email address

How must we communicate with you? Email Post

Are you currently insolvent? Yes** No If yes, date of insolvency DD - MM - YYYY
 **Provide letters of appointment and consent of curator

If a legal entity, has the legal entity been liquidated, placed under administration or are there any processes pending against the legal entity for liquidation or administration? Yes No

Tax status Company/Close corporation (M) Natural person (N) Non-taxable institution (I)
 Sole proprietor (S) Partnership (other) (M) Partnership (all natural persons) (N)

Tax status of trust beneficiaries (if legal entity is a trust) Company (C) Natural person (P) Non-taxable institution (Z)

Additional policyholders/ investment owners
 1.
 2.

Cessionary
 Postal address Postal code

Additional cessionaries
 1.
 2.

Section 2: Anti-money laundering provisions

2.1 Source of funds and source of income

Salary as employee Name of employer

Remuneration as owner/entrepreneur Name of main business
 Nature of business

Inheritance Name of deceased estate

Investment income Source of capital

Winnings Source, e.g. Lotto Date DD - MM - YYYY

Savings Origin of savings

Other Specify

Section 2: Anti-money laundering provisions (continued)

2.2 Politically exposed persons (PEPs)

PEPs are people entrusted, or who have been entrusted in the past with a prominent public function, in any country. If a family member, associate or nominated beneficiary of yours is a PEP, you are also a PEP. A PEP status is not only relevant to government employees or a person involved in politics. The following public functions serve as examples in identifying PEPs: Heads of state, cabinet ministers, members of parliament, senior administrators in government departments, senior judges, the manager who awards tenders in the local municipality who has influence to manipulate the flow of monies, senior and/or influential officials, ambassador or senior representatives of religious organisations.

By taking the above into consideration, please answer the following question:

Policyholder/Investment owner Are you or the contact person or any stakeholder (in the case of a legal entity) a politically exposed person (PEP) Yes No

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Section 3: Options

Please mark your choice with an "X"

3.1 Investo contracts

3.1.1 Accelerator option

This option is only available for **rand-amount, optional cash values (OCVs)** taken on Investo contracts. As soon as Momentum has received all outstanding requirements, we will process the request within 24 hours, subject to a one-off accelerator of R100.00, which will be withdrawn from the remaining fund value.

- Yes, I want to accelerate the payment (only available to rand-amount OCV withdrawals)
- No, I will wait until the transaction is finalised, which is normally 5-7 working days

Signature of policyholder/investment owner

Date - -

If this section is not filled in and signed, Momentum cannot accelerate the payment.

3.1.2 Withdrawal information

Early cancellation (surrender and cancel the contract)

Optional cash value (OCV) OCV amount required R

Please pay the optional cash value (OCV) from the following funds:
If you do not choose any funds, Momentum will withdraw the cash value proportionately from all funds.

Full fund names	Amount	or Percentage
<input type="text" value=""/>	R <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> %
<input type="text" value=""/>	R <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> %
<input type="text" value=""/>	R <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> %

3.2 Traditional policies

Early cancellation (surrender and cancel the policy)

Optional cash value (OCV) OCV amount required R

Debt settlement Debt amount to be settled R

Optional maturity values (this cash withdrawal is available only on Lifegro Universal policies on the tenth anniversary of the policy and every five years thereafter)

Take the full optional maturity value (continue the policy)

Take part of the optional maturity value (continue the policy) Amount required R

Section 3: Options (continued)**3.2 Traditional policies (continued)****Voluntary term annuity or Guaranteed plan early cancellation**

Voluntary purchase annuity	<input type="checkbox"/>	Commuted value	R	<input type="text"/>
Annuity policy number	<input type="text"/>			
Lump-sum investment plan	<input type="checkbox"/>	Commuted value	R	<input type="text"/>
Annuity policy number	<input type="text"/>			

Section 4: Personal bank details

Momentum does not allow third-party payments.

Name and surname of account holder	<input type="text"/>																
Name of financial institution	<input type="text"/>																
Type of account	Current/Cheque	Savings	Transmission														
Account number	<input type="text"/>			Branch code	<input type="text"/>	-	<input type="text"/>	-	<input type="text"/>	-	<input type="text"/>						
Signature of policyholder/investment owner	<input type="text"/>						Date	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Section 5: Notification to cedent

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

I/We, , confirm that the debt for which the policy/benefit/contract has served as security is due and payable and that I/we have informed the cedent that I/we will cancel or take an optional cash value or savings benefit fund value on policy/benefit/contract number

Section 6: Declaration

I/We warrant that:

1. I am/We are the legal owner/s of the policy/benefit/contract, and competent to deal with the policy/benefit/contract.
2. My/Our estate/s is/are solvent and has/have never been liquidated or sequestered.
3. I/We have not ceded or pledged the policy/benefit/contract to anyone either by antenuptial contract or otherwise, except in favour of Momentum, a division of MMI Group Limited ("Momentum"), as security for a loan on the policy/benefit/contract.
4. I/We specifically authorise Momentum to pay the proceeds due to me/us into the account indicated, and I/we indemnify Momentum against all actions, suits, claims, demands, costs and expenses resulting from Momentum giving effect to my/our instruction. I/We acknowledge that such payment will be made in full settlement of any liability that Momentum may have in terms of my/our instruction to it.
5. I/We warrant that I am/we are the legal owner/s of the policy/benefit/contract and entitled to deal with it. I/We indemnify Momentum against all actions, suits, claims, demands, costs and expenses instituted by a third party who may hold the rights and interests in this policy/benefit/contract.
6. If I/we have cancelled my/our policy/benefit/contract, I/we cede, subject to the existing terms of the policy/benefit/contract, all my/our rights, title and interest under the policy/benefit/contract to Momentum Connect (Pty) Ltd, in consideration for which I/we accept payment of the cash value from Momentum 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 policy/benefit/contract/benefit.
7. I/We accept that if any money, plus interest, is payable to me/us, Momentum will determine the interest rate in accordance with its policy at the time.
8. 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 in one or two day's time.

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

Section 6: Declaration (continued)

Turnaround times

9. I understand that:

Momentum processes valid instructions within two working days after it has received them, under normal circumstances. However, Momentum cannot execute my instruction within the two-day turnaround time in the following instances:

- When the investment is in offshore funds:
Momentum will always carry out instructions at the earliest possible dealing opportunity, subject to the administration procedures and possible fund dealing limitation that accompany investing in offshore funds. I will consult my financial adviser or the Momentum offshore contact centre should I need more information on these procedures. For example, many of the offshore funds allow dealing on a weekly basis only and in some cases, quarterly. Momentum cannot guarantee the completion of my instruction within the turnaround times, as the notice and settlement periods of the various fund managers are not the same. Even where daily dealing of funds is involved, the standard turnaround time for one leg of an offshore instruction (the sell/buy of units) is a minimum of nine working days. I also note that Momentum does not determine the conversion (exchange) rates at the time of the instruction, but only once it has received the dealing prices;
- In the case of exceptional volume trading: In instances of extraordinary occurrences in the industry such as those that cause extensive downward pressure in the market, resulting in more than average trading volumes, I cannot hold Momentum responsible for delays in completing my instruction; and
- When an instruction is incomplete or unclear.

Name and surname of authorised signatory

Capacity or designation of authorised signatory

If you are signing on behalf of a legal entity, you confirm that you are authorised to represent the legal entity.

Signed at

Date

<div style="border: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <p>Signature of policyholder/investment owner/ duly authorised person signing on behalf of the policyholder/investment owner where policyholder/investment owner is not a natural person</p> <div style="border: 1px solid black; height: 30px; margin-top: 10px;"></div> <p>Signature of spouse if married in community of property</p>	<div style="border: 1px solid black; height: 30px; margin-bottom: 5px;"></div> <p>Signature of policyholder/investment owner/ duly authorised person signing on behalf of the policyholder/ investment owner where policyholder/investment owner is not a natural person</p> <div style="border: 1px solid black; height: 30px; margin-top: 10px;"></div> <p>Signature of cessionary</p>
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