

OLDMUTUAL

A refreshed look for the entire document, aligned to Old Mutual's vibrant, contemporary and African brand

Different images for different Old Mutual SuperFund solutions, making it easier to identify the quote

OLD MUTUAL SUPERFUND PROPOSAL FOR COMPANY X

Presented by

Quotation number

Date of Issue



CORPORATE

DO GREAT THINGS EVERY DAY

CONTENTS

We have revamped and renamed our previous Executive Summary to "Why Old Mutual SuperFund?"

Based on our RSC Survey, intermediaries and clients choose an umbrella fund based on design flexibility, investment features, value for money and good governance. We have included these factors in this section, so that users can be more equipped to make a well-informed decision regarding their retirement savings.

1. WHY OLD MUTUAL SUPERFUND?
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4. SUMMARY OF CONTRIBUTIONS/PREMIUMS AND COSTS
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New section added to comply with the ASISA Standard: Retirement Savings Cost Disclosure.

Every ASISA umbrella fund provider will be providing this disclosure, and this will enable cost comparisons across different providers.

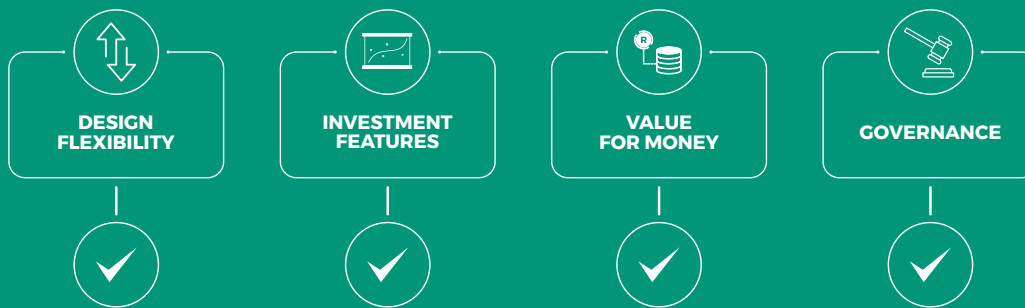
1. WHY OLD MUTUAL SUPERFUND?

We appreciate this opportunity to provide you with more information about Old Mutual SuperFund. We are confident that we have the ideal solution for your organisation's employee benefits needs. Should you choose to partner with Old Mutual SuperFund, you will join a fast-growing group of discerning South African employers who are turning to umbrella funds for cost-effective and flexible retirement funding solutions.

What's more, as a participating employer with Old Mutual SuperFund, you will enjoy the extensive added value that comes from being part of the largest independent umbrella fund scheme in South Africa with a solid reputation for administration and governance excellence, reliable support and an absolute commitment to helping every fund member build financial security for themselves and their dependents.

4 of the compelling reasons to partner with Old Mutual SuperFund

The vast majority of employers prioritise consideration of the following four criteria when choosing an umbrella fund:



Whilst cost is important, our research shows that intermediaries and employers consider a range of factors when selecting an umbrella fund provider.

So, to make your decision process a little easier, we have detailed the Old Mutual SuperFund value proposition for each of these vital criteria below:

This section will highlight the design flexibility specific to the chosen Old Mutual SuperFund solution

DESIGN FLEXIBILITY

Old Mutual SuperFund offers you appropriate levels of choice, in the areas of benefit design and value-add selection that truly matter, for the solution you have chosen.

Old Mutual SuperFund Choice provides access to a standard set of investment options selected and packaged by the Old Mutual SuperFund trustees.

Employers have a choice as to which default investment option they offer to employees. Employers also have a choice as to the extent of investment choice that they make available to their employees.

Old Mutual SuperFund Choice offers excellent risk benefit flexibility within a range of predetermined offerings that will suit the majority of businesses and their employees.

Umbrella fund providers have different types of investment defaults e.g. passively or actively managed funds, and they could be Index Trackers, Smoothed Bonus funds, Fixed Interest funds, etc.

Old Mutual SuperFund Choice offers a range of investment defaults. If your client has not yet settled on a preferred investment default then on Old Mutual SuperFund Choice quotes you can ask Old Mutual to include up to 2 alternative investment defaults for comparative purposes.

This has the additional advantage of ensuring a more accurate like-for-like comparison with competitors where similar investment defaults' RSC values can be compared.

E.g. if a competitor's quote is based on an Index Tracker, then request an Old Mutual Index Tracker as an alternative investment default, if it is not already chosen as the investment default.

INVESTMENT FEATURES

Old Mutual SuperFund Choice draws on a wide range of investment providers to ensure that members have access to competitively priced, well-diversified investments with proven performance track records.

	Your choice of Investment Default ¹	Alternative Investment Default ²	
Investment Default ³	Smoothed Lifestage	Multi-manager Lifestage	Index Tracker Lifestage
Gross Trustee Target ⁴	Inflation plus 6.2%	Inflation plus 5-7%	Inflation plus 5%
Risk Reward Category	Medium Reward & Volatility	Higher Reward & Volatility	Higher Reward & Volatility
Added value	<ul style="list-style-type: none"> - Smoothed investment returns, resulting in limited volatility - Capital guarantees - Contributes to South Africa's growth by investing in SA infrastructure like schools, renewable energy and low-cost housing 	<ul style="list-style-type: none"> - Security of investment management by one of SA's top multi-managers 	<ul style="list-style-type: none"> - Old Mutual is the largest provider of index-tracker solutions in SA - Offers investors exposure to a combination of local equity, foreign equity, fixed interest and cash index returns
Smoothing	Yes	No	No
Capital Guarantee ⁵	50% for Growth Phase 80% for Protection Phase	None	None
Investment Performance ⁶ (10 yrs)	12.1%	13.4%	11.8%
Total RSC ⁷ (10 yrs)	2.3%	2.6%	2.0%
Nominal Net Return ⁸	9.8%	10.8%	11.6%

This RSC value corresponds to the Total RSC value found in the RSC Charges table in the RSC Disclosure section

¹This quote and the retirement cost calculation is based on this investment default

²Alternative Investment Defaults displayed for comparative purposes

³If investment default is Lifestage, use target return during the Growth Phase

⁴Investment performance target per annum as at [1 January 2019], gross of investment fees and capital charges

⁵At defined benefit events such as retirement, resignation, retrenchment, death or ill-health

⁶Past investment performance per annum as at [1 January 2019], gross of investment fees and capital charges

⁷Retirement savings cost calculation is based on this participating employer quotation

⁸This per annum measure is illustrative in that it uses the retrospective 10-year investment performance measure and the 10-year RSC measure

For SuperFund Choice:
Upon request of a quote, you will be given the option to select up to two other investment funds to compare to the chosen investment default.















For SuperFund Easy:
Absolute Stable Growth Portfolio is the only investment portfolio in Old Mutual SuperFund Easy, thus you will not be given the option to select an alternative to compare.

While cost effectiveness is obviously a very important component of any retirement fund solution, it is important to not consider costs in isolation. Old Mutual SuperFund does not aspire to be the cheapest umbrella fund scheme; but it does place a priority on minimising costs while maximising the value delivered in return for the fees that it receives.

VALUE FOR MONEY

Due to the size and operational efficiencies of most umbrella funds, employers typically benefit from lower direct and indirect costs. Old Mutual SuperFund delivers this cost effectiveness, while maximising the value you get from your chosen Old Mutual SuperFund solution.





At Old Mutual we are passionate about helping our customers achieve their lifetime financial goals. Our solutions are precisely tailored to your business and take into consideration its size, number of employees and budgetary requirements. In addition to a holistic and comprehensive retirement and risk benefits solution, Old Mutual SuperFund offers you and your fund members an array of complementary features and benefits.

SERVICES		VALUE-ADDS	
	World class payroll and electronic claims submission		Old Mutual Rewards
	Employer, intermediary and member web		Financial Wellbeing Programme
	Employer and member communication		Member Support Services
	Preservation solutions		Travelling nurses
	Retirement solutions		HR911
	Retirement Benefit Counsellors		Funeral Support Services
	Housing loan sureties		Accident Plus

To find out more about all of these value adds, go to oldmutual.co.za/superfund

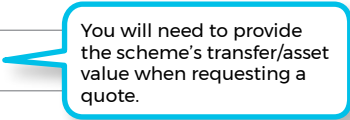
GOOD GOVERNANCE

Old Mutual SuperFund recognises the absolute importance of good governance and regulatory compliance in ensuring that fund members are able to achieve their best retirement outcomes. The board applies its extensive experience, leadership and professionalism to manage the fund based on the principles of sound governance and good corporate citizenship.

 <p>Independent The majority of Old Mutual SuperFund Trustees are independent</p>	 <p>Committed All Trustees are dedicated to looking after the best interests of members</p>
 <p>Experienced Between them, the Old Mutual SuperFund Trustees have a diverse set of skills and retirement industry experience</p>	 <p>Award winning Old Mutual SuperFund has received numerous industry awards and peer recognition accolades</p>
 <p>Committed to transformation Old Mutual SuperFund aligns itself to the transformation commitment of the Old Mutual Group. It actively seeks out opportunities to deliver socio-economic transformation and B-BBEE directly to SA's population</p>	

For further information about Old Mutual SuperFund, as well as details of industry recognition, investment portfolios and performance, please visit our website at oldmutual.co.za/superfund.

2. SCHEME SUMMARY

Old Mutual SuperFund Solution	Old Mutual SuperFund Choice	
Pension/Provident/Risk Only	Provident	
Quotation Number	xxxxxx	
Date of Quotation	32/12/2018	
Valid Until	32/03/2020	
Registered Name of the Intermediary Firm	COMPANY X	
Business Partner/Agent Number	00000XXXX	
Name of Participating Employer	UNKNOWN COMPANY	
Industry	Other	
Region	Gauteng	
New or Transfer Business	Transfer	
Transfer Value	R2 500 000	
Employer Contribution Inclusive/Exclusive of Risk and Admin Costs	Exclusive	
Total Monthly Salary	R0	
Total Number of Members	5	
- Number of Males	2	
- Number of Females	3	
Average Monthly Salary	R0	
Salary Weighted Average Age	45	
Total Member Contributions (pm) / %	R0	0.000
Total Employer Contributions (pm) / %	R0	0.000
Investment Package Option	Trustee Choice	
Investment Default	Trustee Choice	

EVIDENCE OF HEALTH LIMITS (PER ANNUM)

Group Life Assurance	R0
Group Income Protection Benefit (GIP)	R0

3. SUMMARY OF BENEFITS REQUESTED

MEMBER CATEGORIES	ALL EMPLOYEES
Member category number	A1
Normal retirement age	65
Monthly salary bill	R0
Number of members	5
RETIREMENT	
Member contribution %	0.000
Employer contribution to expenses %	0.000
Employer contribution to retirement %	0.000
Total employer contribution %	0.000
GROUP LIFE ASSURANCE	
Multiple of annual salary	3
Cost % of annual salary	0.000
Maximum cover allowed	R40 000 000
Expiry age	90
GROUP INCOME PROTECTION (GIP) BENEFIT	
Benefit % of annual salary	80
Cost % of annual salary	1.322
Maximum cover allowed	R2 580 000
Expiry age	65
Waiting Period (months)	3
FAMILY FUNERAL COVER	
Main member	R30 000
Spouse	R30 000
Child from age 14 and older	R30 000
Child from age 0 to 13 (incl. Stillborn)	R10 000
Cost % of annual salary	0.114
Expiry age	90

Notes:

Cost % of Annual Salary includes Cost for Conversion Option/Cover to Continue, if these benefits are selected.

Cover to continue benefit is mandatory with the selection of Group or Temporary Income Protection benefits.

Group or Temporary Income Protection benefits include waivers (i.e. the amount that will cover the employer contributions in the event of a claim).

Escalation % will be equal to CPI (inflation).

If both Group Life Assurance and Accidental Death benefits are selected, the Maximum benefit cover allowed is the GLA Maximum. Cost % for Disability benefits, for members older than NRA is 0.00%.

4. SUMMARY OF CONTRIBUTIONS/ PREMIUMS AND COSTS

CONTRIBUTIONS PAYABLE	RAND COST PER MONTH	% OF SALARY
Member contributions	R0.00	0.000
Employer contributions	R0.00	0.000
Total contributions	R0.00	0.000

BREAKDOWN OF THE EMPLOYER CONTRIBUTIONS IS AS FOLLOWS:

RETIREMENT	RAND COST PER MONTH	% OF SALARY
Retirement contribution	R0	0.000
Employer administration fee	R0	0.000
Intermediary and distribution fee	R0	0.000
Core consulting fee	R0	0.147
Total monthly premium	R0	0.000

FUND OWNED BENEFITS	RAND COST PER MONTH	% OF SALARY
Group life assurance	R0	0.000
Total monthly premium	R0	0.000

GROUP INCOME PROTECTION BENEFIT (GIP)	RAND COST PER MONTH	% OF SALARY
Risk premium	R0	0.000
Intermediary and distribution fee	R0	0.000
Total monthly premium	R0	0.000

FAMILY FUNERAL COVER	RAND COST PER MONTH	% OF SALARY
Risk premium	R0	0.000
Intermediary and distribution fee	R0	0.000
Total monthly premium	R0	0.000

Total employer contributions	R0	0.0
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NOTES:

The Administration fee quoted above represents the Employer Participation Fee that is deducted from contributions each month. The rand level of the fee is converted to a percentage of salary and this fixed percentage of salary is what is charged as an Employer Participation Fee each month.

In addition, members are also charged a monthly Member Administration Fee which is deducted from their member account balance each month. The level of this Member Administration Fee is as follows, depending on the relevant Old Mutual SuperFund solution and investment package option selected by the employer/member:

OLD MUTUAL SUPERFUND SOLUTION	INVESTMENT PACKAGE OPTION	MONTHLY MEMBER ADMINISTRATION FEE
Old Mutual SuperFund Choice	Trustee Choice	R31.50 per member, per month

All fees are reviewed annually, as part of an Annual Risk Rate and Administration Fee Review process, with any changes applicable from 1 July in the relevant calendar year.

The Intermediary and Distribution Fee Scale is calculated as follows:	
7.5% of the first	R200 000
5% of the next	R100 000
3% of the next	R300 000
2% of the next	R1 400 000
And 1% of the balance	

5. RETIREMENT SAVINGS COST DISCLOSURE

A brief explanation of Retirement Savings Cost

COMPANY ABC WITHIN OLD MUTUAL SUPERFUND UMBRELLA FUND

This Retirement Savings Cost (RSC) disclosure is a measure which has been introduced to standardise disclosure to clients (as either the employer or board of trustees), of the savings cost incurred in a retirement fund. It is a simplified, practical illustration of the estimated costs, allowing for consistent comparison across the industry. It is not a fund member level cost disclosure standard and was not designed for individual fund members. It should therefore not be confused with the ASISA Retail Standard: EAC.

ASISA Retail Standard: Effective Annual Cost (EAC) is a standardised disclosure methodology that can be used by consumers and advisers to compare charges on most retail investment products, and their impact on investment returns.

The RSC is expressed as a percentage of the investment amount. The total cost is made up of four charges, which are added together, as shown in the charges table below. Some of the charges may vary, depending on the investment period. The calculation assumes four different investment periods as shown in the charges table and is based on the following summary of inputs:

SUMMARY OF INPUTS FOR RSC OUTPUT

Number of Members	100	
Investment Choice/Investment Default Portfolio	Old Mutual Absolute Stable Growth	
Assets at Commencement	R20 000 000	
Total Annual Pensionable Salary	R20 000 000	
Gross Total Employer Contributions (Rands per annum in year 1) and Employer Contribution Rate (% of total pensionable salary)	R2 450 000	12.25%
Gross Total Member Contributions (Rands per annum in year 1) and Member Contribution Rate (% of total pensionable salary)	R0	0.00%
Total Premiums Applied to Risk Benefits (Rands per annum in year 1) and Risk Premium Rate (% of total pensionable salary)	R450 000	2.25%
Total Contributions Applied to Savings (Rands per annum in year 1) net of any risk premiums but before deduction of other charges and Savings Contribution Rate (% of total pensionable salary)	R2 000 000	10.00%
Is the Employer paying any other related costs in addition to the costs disclosed here?	No	

This value should be the same for all ASISA members.

This will be different for different ASISA members which means the investment charge component of the RSC numbers will not be calculated on a like-for-like basis.

This value should be the same for all ASISA members.

This value should be the same for all ASISA members.

These values are likely to be different for all ASISA members.

These values are likely to be different for all ASISA members.

These values are likely to be different for all ASISA members, as the quoted risk benefit rate is likely to differ.

This is a simple indicator of whether there are any additional retirement fund related expenses the employer is paying outside the quoted arrangement. This indicator will ensure that the full extent of the savings related costs are being disclosed.

Total Contributions Applied to Savings = Gross Total Employer Contribution + Gross Total Employee Contribution if the risk contribution arrangement is exclusive (i.e. risk contribution is paid over and above the gross employer and employee contributions)

Total Contributions Applied to Savings = Gross Total Employer Contribution + Gross Total Employee Contribution - Total Premiums Applied to Risk Benefits if the risk contribution arrangement is inclusive (i.e. risk contribution is included in the gross employer and employee contributions)

Refer to explanations below to get more detail on the fees included in each charge category

Charges are expressed as a % of assets, regardless of whether actual charging basis is Rand per member per month, or % of salary, or % of assets.

RETIREMENT SAVINGS COST (RSC) CHARGES TABLE (% OF ASSETS)

CHARGES	1 YEAR	1 - 3 YEARS	1 - 5 YEARS	1 - 10 YEARS
Investment Management ¹	0.62%	0.62%	0.62%	0.62%
Advice ²	0.28%	0.26%	0.25%	0.22%
Administration ³	0.19%	0.17%	0.16%	0.14%
Other ⁴	0.73%	0.73%	0.73%	0.72%
Total Retirement Savings Cost (RSC)	1.82%	1.78%	1.76%	1.70%

Mandatory to use these four time periods

EXPLANATIONS

¹ Includes 3-year Total Investment Cost as at 1 April 2019 applied as a % of salary

² Includes Intermediary and Distribution fee applied as a % of salary

³ Includes rand based Member Administration fee and a Employer Participation administration fee applied as a % of salary

⁴ Includes rand based Governance fee deducted from member assets, and a fee for smoothing investment returns and providing a capital guarantee, applied as a % of assets

The explanations include one note for each charge levied by Old Mutual SuperFund

NOTES

All calculations include value-added tax (VAT) at the prevailing rate, where applicable.

The following standard assumptions have been used:

- Gross investment returns of 6% per annum compound
- Salary escalation at 6% per annum with the first such increase taking place 12 months after commencement date, and every 12 months thereafter
- Price inflation of 6% per annum with the first such increase taking place 12 months after commencement date, and every 12 months thereafter
- Any existing assets from a current retirement fund to be transferred in terms of Section 14 of the Pension Funds Act coincident with the commencement date
- Group Risk Insurance premiums and related costs/commissions are excluded from the build-up
- No member movements (exits or new entrants) during the entire 10 year period

These notes are the same for all providers. They explain the standard ASISA assumptions and parameters used when calculating RSC.

POTENTIAL RETIREMENT SAVINGS COST (RSC) RANGES AT A MEMBER LEVEL

(ILLUSTRATING HOW RSC (AS A % OF ASSETS) COULD DIFFER FOR DIFFERENT MEMBERS)

The RSC table presented here shows the overall RSC that the scheme as a whole will incur, over 1-, 3-, 5- and 10-years, using the standard assumptions as set out in the RSC Disclosure Standard and providing a breakdown of the component costs. The RSC Disclosure Standard is for use by clients only; it is not a fund member level cost disclosure standard and is not designed for disclosure to individual fund members. It should therefore not be confused with the ASISA Retail Standard: EAC. The important point to note is that this represents an average RSC for the scheme as a whole, but different members will have different RSCs, depending on their salary and starting level of assets. It is not indicative of each member's individual circumstances. The following table illustrates the total, 10-year RSC for different members, assuming they had the different starting salaries and current member shares shown in this table.

A 10 year RSC is calculated using 9 different member scenarios of salary and current member share (assets), thus illustrating how RSC could differ for different member scenarios.

This table is still for consumption at scheme level and uses fictitious member information to illustrate how the RSC could look if a client's members, for example, have higher average assets or if they earn lower income.

The purpose of the member table is to inform scheme-level decision-makers of the impact of the provider's fee basis on different members, given that the overall RSC charges table represents a scheme average.

	Total 10-year RSC (as a % of assets)	1.70%		
	Sample Member: 30 yrs old RSC Term: 10 years	Annual Salary		
		R 60 000	R 240 000	R 600 000
Current Member Share	R 0	6.18%	3.69%	3.23%
	R 100 000	1.80%	1.96%	2.14%
	R 500 000	1.44%	1.53%	1.65%

(See scheme RSC value on page 10)

NOTES:

This table highlights cross-subsidies between members with different salaries and member shares and reflects the annual **RSC** percentage **for the 10-year period** as a percentage of assets.

The table is compiled according to the following general parameters:

- The sample is based on the Savings Contribution Rate as set out in the "Summary of Inputs for RSC Output" table
- The calculations are based on the default fund strategy as selected by the clients for their applicable category of members
- The sample age is based on a 30 year old
- The sample term is 10 years
- The salary bands are: R60 000/R240 000/R600 000
- The member shares of fund are: R0/R100 000/R500 000

6. CONDITIONS OF PARTICIPATION

6.1 INTERMEDIARY LICENSE AND MANDATE

The intermediary must be in possession of a valid license issued by the Financial Sector Conduct Authority in terms of the Financial Advisory and Intermediary Services Act, 2002 and a mandate to market Old Mutual SuperFund products. The mandate must reflect the Old Mutual SuperFund products for which the intermediary has been accredited by Old Mutual.

6.2 QUOTATION VALIDITY

This Quotation is valid for 90 days from date of issue.

Should the actual membership data at scheme launch differ from the data shown in this document, Old Mutual reserves the right to reassess contributions, rates, costs and terms in accordance with the updated data. Old Mutual will accept or decline the Application in accordance with the authority delegated to it by the Fund and/or in accordance with its risk underwriting principles.

6.3 APPLICATION TO BECOME A PARTICIPATING EMPLOYER UNDER THE FUND

An application to participate must be made to Old Mutual on the basis of a Quotation.

Upon acceptance by Old Mutual of such application, the Quotation will form the basis of the:

- Special Rules, and/or
- Policy Contracts, where risk benefits have been selected or included in the benefit selection

6.4 SECTION 14 TRANSFER OF FUND BUSINESS

If an Application to participate in the Fund is in respect of a Section 14 Transfer Scheme, please note that the Fund requires all the assets of the transferring fund to be paid over, in full, on approval of the transfer by the Registrar of Pension Funds. The Fund will not accept any transferring business where the assets will be paid over in instalments. The effective date of transfer should be the day following the date on which the transferring fund terminates.

6.5 DATE OF COMMENCEMENT OF PARTICIPATION

Commencement of participation may only take effect on the first day of the month, provided that the signed Acceptance of Quotation and the supporting take-on documents (Data Collection, Payroll Authoriser and the Authorised Collection Forms) have been completed and submitted to Old Mutual, within the timelines specified, which currently is 15 working days prior to the first day of the desired effective month.

By signing the Quotation, the Participating Employer agrees to discharge all its obligations specified in the Master Rules.

6.6 COMMENCEMENT OF RISK COVER AND THE DUE DATE AND PAYMENT OF PREMIUMS

Where risk benefits have been selected from Old Mutual SuperFund and the signed Acceptance of Quotation form and take-on documents have been received by Old Mutual, cover will commence on the commencement date, and the premium is due monthly on the last day of each month.

If full premiums are not received within 30 days of the due date, Old Mutual may suspend all insurance under the Special Rules/Policy Contract as from the first day of the month for which the premium was due. Old Mutual will not be liable to pay any claims arising from events occurring after the date of suspension. Such suspended insurance may be reinstated on terms as agreed with all relevant parties. If no agreement can be reached, Old Mutual may terminate the insurance with effect from the date of suspension.

6.7 RETIREMENT FUND CONTRIBUTIONS AND DATA

If a member must contribute to the Fund, the Participating Employer will deduct the contribution from the member's earnings at the end of each pay-period. The Participating Employer must pay the contributions deducted plus the Employer's contribution due to the Fund, over to the Fund.

These contributions must be received into the Fund's bank account by the 7th day following the month in which the contributions become due. Failure to pay on time will result in the Employer being liable for penalty interest as legislated. The non-payment of contributions for a period of 90 days will result in the Employer being reported to the Registrar of Pension Funds. Thereafter the Participating Employer's participation will be terminated and the liquidation process will commence.

6.8 PAYMENT OF CONTRIBUTIONS AND/OR RISK PREMIUMS VIA THE AUTHORISED COLLECTION PAYMENT METHOD

On receipt and verification of the payroll interface file, we will collect the amount that the client authorises in the payroll interface system file, directly from their bank account.

Clients can choose which day the collection must be made from their bank account each month. They can choose any date up to the 7th of the month following the contribution due month (or the first business day thereafter if the 7th falls on a weekend or public holiday). Alternatively, they can select the last business date of the payment due month.

6.9 SUBMISSION TIMELINES

To ensure that contributions are collected on the date that the client has chosen, the payroll interface system file must reach us at least 7 working days prior to the selected date. This gives us time to authorise the data file submitted on the payroll interface system. You are welcome to submit your data even earlier. We will not collect the premiums earlier than the date selected.

As above, if the specified collection date falls on a non-business day (weekend or public holiday), the collection will take place on the next business day following the specified collection date.

6.10 WHAT IF THE PAYROLL INTERFACE SYSTEM FILE IS AUTHORISED AFTER THE COLLECTION DATE CHOSEN?

Payment will be collected within 5 to 7 working days of the date the file is authorised. Late Payment Interest will be charged and collected on all payments collected after the cut-off date as specified by Regulation 33 - this is the 7th of the month following the payment due month, or the first business day thereafter if the 7th falls on a weekend or public holiday.

Contributions in respect of members in receipt of Income Protection (Disability) Benefits:

Where a member of a transferring fund is in receipt of a monthly Income Protection (Disability) Benefit, the Participating Employer must ensure that contributions due, on behalf of such a member, are included in the contributions due to the Fund. This is to ensure that the disability claimant qualifies as a member for retirement benefit purposes.

6.11 CONFIDENTIALITY OF DATA

Old Mutual will treat all data and information supplied by the Participating Employer for the purpose of a quotation, as confidential.

Any information contained in a quotation remains the property of Old Mutual and is for the benefit of the client and those persons listed in the document as participants in the quotation process.

6.12 MEMBER INFORMATION

The Participating Employer must provide Old Mutual with such documentation, data and information as required by Old Mutual, so that Old Mutual may confirm the membership of a member who has joined the Fund, as well as provide any member with such information regarding the Fund or his or her interest in the Fund as required by law or in terms of the Master Rules/Policies.


Old Mutual shall make member information available to intermediaries, employers and members (where applicable) via secure web access. Any information made available in this manner remains the data of the Fund. Old Mutual warrants that it has the necessary expertise to provide this service and that it shall ensure that the Fund's data is protected from unauthorised access by third parties.

Old Mutual shall not be liable for any loss or damage caused by the malfunctioning of any communication lines provided by Telkom Limited or any other provider used for networking with the Fund and any other circumstances beyond the control of Old Mutual.

6.13 INVESTMENT OPTIONS - OLD MUTUAL SUPERFUND CHOICE

Subject to eligibility conditions, participants in Old Mutual SuperFund Choice have a selection of four investment package options to choose from (Trustee Choice, Lifestage, Strategy and Extended options):

INVESTMENT PACKAGE OPTION	BRIEF SUMMARY	MEMBER SUITABILITY
Trustee Choice (trustee default)	Growth-focused, smoothed, real returns with guarantees and a very low chance of negative returns month to month	Will suit members who, even though this is a long term investment with high growth, would prefer their retirement savings balance not to reduce month to month
Lifestage	A selection of smoothed or market-linked investment packages. Members are automatically switched from a growth-focused to a conservative investment portfolio as they approach retirement	Will suit members who want an automated and seamless investment solution that switches them into appropriate investment funds as they progress through life on their way to retirement
Strategy	Combination of growth-focused, balanced or conservative real returns to suit variety of needs; member chooses level of return they would like to target and type of investment fund and knows that trustees have selected optimal Old Mutual solution	Will suit members who have a greater understanding of the investment market; these Old Mutual solutions are accessible to members at a lower cost than options in the Extended range
Extended	Combination of growth-focused, balanced or conservative real returns to suit variety of needs; member can now choose from wide spectrum of investment managers with a consistent track record, knowing that they have met the stringent criteria set by trustees for investment funds in this range	Will suit members who have an extensive understanding of the investment market; these solutions are accessible to members who are prepared to pay the higher monthly administration fee to access the widest possible choice



In terms of the rules of the Fund, should a member not select an investment options at commencement of participation, all contributions and transfers from previous retirement funds in respect of that member will be invested either into the default investment option that has been selected by the employer or (for schemes where no default investment choice exists) the Trustee Choice Option.

For a list of the investment portfolios available under each of the above packages, please visit our website at **oldmutual.co.za/superfund**

6.14 INVESTMENT CHOICES

The participating Employer acknowledges that the Fund, Old Mutual and service providers accept no responsibility in relation to any investment choice made by a member, whether or not this relates to any investment risk related to the Investment Package (as set out in the rules of the Fund) or the investment Fund comprising such Investment Package elected by the member.

6.15 TERMS AND CONDITIONS

If application to participate is made to Old Mutual and/or the Fund, on the basis of this quotation, please access and accept the Terms and Conditions that have been provided with this quote. The Terms and Conditions explain the benefits, fees and costs, and operation of the scheme in more detail.

7. CONTACT DETAILS

7.1 OLD MUTUAL SUPERFUND CONTACT DETAILS

POSTAL ADDRESS

Old Mutual SuperFund
PO Box 728
Cape Town
8000

PHYSICAL ADDRESS

Mutualpark
Jan Smuts Drive
Pinelands
7405

POSTAL ADDRESS OF THE ISSUING OFFICE

Old Mutual Life Assurance Company (Ltd)
PO Box 66
Cape Town
8000

PHYSICAL ADDRESS OF THE ISSUING OFFICE

Mutualpark
Jan Smuts Drive
Pinelands
7405

COMPLIANCE DEPARTMENT

Compliance Officer
PO Box 66
Cape Town
8000

7.2 COMPLAINTS PROCEDURE

If you have any concerns regarding the service provided in terms of retirement fund administration, retirement fund consulting and retirement fund management, please submit all complaints in writing to either of the addresses below and your complaint will be routed to the relevant department in order that it is dealt with appropriately.

CLIENT RELATIONSHIP MANAGER

Old Mutual SuperFund
PO Box 728
Cape Town
8000
Email address: superfundcomplaints@oldmutual.com

OR THE PRINCIPAL OFFICER

Old Mutual SuperFund
PO Box 728
Cape Town
8000

7.3 PARTICULARS OF THE PENSION FUNDS ADJUDICATOR

If you do not get a satisfactory response or no response within 30 days of lodging a complaint you may contact the Pension Funds Adjudicator.

PENSION FUNDS ADJUDICATOR

1st Floor, Norfolk House,
Cnr 5th Street & Norwich Close
Sandton
2196

PARTICULARS OF REGISTRAR OF LONG-TERM INSURANCE

Financial Sector Conduct Authority
PO Box 35655
Menlo Park
0102
Tel 012 428 8000
Fax 012 347 0221

PARTICULARS OF LONG-TERM INSURANCE

PO Box 45007
Claremont
7735
Tel 021 674 0330
Fax 021 674 0951

8. QUOTATION ACCEPTANCE FORM

To:
Old Mutual SuperFund
PO Box 728
Cape Town
8000

APPLICATION TO PARTICIPATE IN THE OLD MUTUAL SUPERFUND BENEFIT ARRANGEMENT

I, the undersigned, duly authorised, hereby confirm the decision of the Employer to apply to participate in the Old Mutual SuperFund arrangement as described in the Quotation number 1162892 and hereby make such application to participate in same.

By accepting the Quotation, I acknowledge that I have read and agree to the Terms and Conditions. I also agree to undertake and to discharge all the obligations and duties of the Employer as specified in the Rules of the Fund.

I further undertake to comply with Section 13A of the Pension Funds Act, to make my monthly premiums and/or contribution payments by no later than the 7th of each month and submit accompanying member data at least 7 working days prior to the date on which payment/Authorised Collection will be made.

By signing this Quotation Acceptance Form, it is declared that I have familiarised myself with the Rules of the Fund, the material terms of the risk policies to be issued (if applicable) and the product material and that I understand the rights and obligations as contained in such Rules and Policies.

I understand and agree that Old Mutual has the right to cancel my application if I have fraudulently provided information or have not disclosed material information, or if I submit a claim and it is found by Old Mutual to be based on fraud and is rejected by Old Mutual on the grounds of fraud. In respect of such fraud or material non-disclosure, no benefit(s) will be payable and Old Mutual reserves the right not to refund premiums paid in respect of the risk benefits.

I understand further that if the information/data on which this Quotation is based differs to the implementation data, Old Mutual is entitled to cancel this Quotation and provide a new Quotation. In this circumstance, no benefits may be payable and contributions/premiums received prior to cancellation may not be refunded.

Signed at this day of 20

Employer Signature

For (Full Name and registration number of Employer)

and duly authorised thereto in my capacity as

9. INTERMEDIARY APPOINTMENT AND DECLARATION

INTERMEDIARY APPOINTMENT (TO BE COMPLETED BY THE EMPLOYER)

I/We the undersigned confirm on behalf of the Employer that we have appointed the following Intermediary to act as our consultant with regard all matters that relate to our participation in the Old Mutual SuperFund arrangement/s.

I/We hereby confirm that the provider who advised me/us with regard to the submission of this application has provided me/us with details of the financial services, which he/she is authorised to provide in terms of the relevant license, and of any conditions or restrictions applicable thereto.

Note: Old Mutual reserves the right to contact the Participating Employer directly in circumstances where Old Mutual, within its sole discretion is of the opinion that such action will serve the interests of the Fund and/or Participating Employer better, to ensure the efficient operation of the benefit arrangement.

Consultant/Intermediary Name

Registered name of Intermediary Firm

Signed at

Signature (on behalf of the Employer)

Signature (Witness)

Name of Signatory

Name of Witness

INTERMEDIARY DECLARATION (TO BE COMPLETED BY THE INTERMEDIARY)

I, the undersigned, declare that I have been duly authorised by the Employer to act on his/its behalf in effecting this application and in performing such tasks as are required for the ongoing servicing of this arrangement between the Employer and Old Mutual.

I have also been mandated by Old Mutual to market their range of products. I further declare that as at this date I am a representative of a licensed Financial Services Provider and am duly authorised in terms of the FAIS Act to furnish advice and Intermediary services in respect of the category/ies of products applied for in this application. I confirm that I have made all relevant disclosures that are required in terms of sections 3, 4, 5 and 7 of the General Code of Conduct to the FAIS Act to enable the Employer to make informed decisions in respect of this application.

I understand that, with reference to Old Mutual's right to contact the Employer directly, Old Mutual will, where reasonably possible, endeavor to inform me before it contacts the Employer.

Consultant/Intermediary Name

Registered name of Intermediary Firm

FSP License Number

This day of 20

Signatory (Intermediary or Representative of the Intermediary Firm)

