

PLEASE NOTE

The Trustees have a duty in terms of section 37C of the Pension Funds Act to distribute the death benefits between your dependants (as defined in the Pension Funds Act) and/or nominees on an equitable basis. Dependants are defined according to specific criteria in the Act and may be either legal or factual dependants. Your nomination is not final but will serve to assist the Trustees in making these decisions.

As your circumstances may change, it is recommended that you review your nomination periodically. You may alter your nomination at any time by notifying the Fund in writing or completing a Beneficiary Nomination Form. For a full explanation of section 37C, contact your financial adviser.

1. The Trustees of the fund have the discretion, in terms of section 37C of the Pension Funds Act, as to how the benefits are to be apportioned only in the following instances:
 - (a) If your nominees are dependants, namely:
 - (i) Persons legally dependent upon you, i.e. minor child(ren), major child(ren) who are unable to support themselves and indigent parents
 - (ii) Persons factually dependent upon you, i.e. stepchild(ren)
 - (iii) Your surviving spouse(s)
 - (iv) Persons who would have been legally dependent upon you had you not died, i.e. your child(ren) born after your death
 - (b) If the nominee is not a dependant and you are survived by a dependant
2. Benefits will be paid to your surviving nominee(s) provided that your estate is solvent and you have no surviving dependants (as defined in the Pension Funds Act)
3. If one or more of your nominees predecease you, the benefit that would have been paid to them will be paid to your estate unless you specifically direct that such a benefit be divided among the surviving nominees
4. If your nominee is a minor child, i.e. unmarried and under 18 years of age, the benefit may have to be paid to the child's lawful guardian
5. The nomination of a company or your estate cannot be accepted
6. If no nominee or dependant is traced within 12 months of your death, then the benefits will be paid into your estate or, if no estate inventory has been reported to the Master of the High Court, into the Guardian's Fund
7. This nomination shall be of no force or effect until notified in writing to Old Mutual