



**momentum**  
corporate

Quotation for insurance benefits

LA Retirement Fund

10 July 2020

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# Your quotation

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Introduced by : Simeka Consultants & Actuaries  
Momentum consultant : Eloise le Roux  
Scheme code : CJS  
Prepared by : Nicole Hermans  
Checked by : Chandre Roman  
Job number : 181-26223172  
Quote number : 103009  
Version number : 1  
Proposed commencement date : 1 September 2020  
Date : 10 July 2020

Thank you for choosing Momentum to provide a quotation for the specific needs of **LA Retirement Fund**.

This quote was prepared to include Funeral Assistance Benefit.

This document provides the costs of the scheme benefits that are described in the quote and a summary of the conditions that apply. This quotation is based on the details provided. The figures are subject to possible change if the data supplied was incomplete.

## Disclaimer

This quote is prepared on the basis of information provided to us by the client or their duly appointed intermediary or broker consultant. The following information provided to us was a material part of the assessment of risk for this quotation:

- quote request dated 06/07/2020
- membership data dated 11/2019

The information contained in the document does not constitute advice as defined in the Financial Advisory and Intermediary Services Act. If you require a full needs analysis, we suggest you contact your broker consultant or another accredited intermediary.

## Validity

This quotation is valid for 60 days from the date of issue and is subject to Momentum's standard terms, conditions and assumptions.

## Consultant details

Eloise le Roux

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## Offices and contact details

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For more information about our products and services, please click **here** to visit our website **[momentum.co.za/group-risk](http://momentum.co.za/group-risk)**.

Momentum is part of Momentum Metropolitan Life Limited, an authorised financial services (FSP6406) and credit provider (NCRCP173) Reg. No. 1904/002186/06. Refer to the company website, [momentum.co.za](http://momentum.co.za), for directors' and company secretary details.

# Executive Summary

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# Summary of costs

The costs shown below are the total costs due to Momentum and exclude any commission fees.

Unit rates for all benefits are in cents per R1,000 of cover, unless specified otherwise.

| Lump sum death benefit |  |
|------------------------|--|
| Age Bands              | Monthly group life premium (in cents) per R1,000 death cover |
| Younger than 30        | 20.14  |
| Aged 30 to 39          | 26.70  |
| Aged 40 to 49          | 48.25  |
| Age 50 to 54           | 72.95  |
| Age 55 to 64           | 98.50  |
| Age 65 to 69           | 221.35   |
| Age 70 to 75           | 309.50   |

# Automatic acceptance limits

| Benefit type           | Limit      | Number of members restricted |
|------------------------|------------|------------------------------|
| Lump sum death benefit | R3,900,000 | 3                            |

# Lump sum death benefit

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# Lump sum death benefit

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## Benefit details

Death benefits provide dependants with a lump sum on the death of the income provider.

A lump sum death benefit as specified below, will be payable as a lump sum on the death of the member, while in service of the employer, prior to termination age. The benefit is payable to the policyholder, for the benefit of the member.

### **New members – Commencement 1 August 2017**

When a new member joins the Fund, he/ she can select, according to age band at entry, a multiple of annual pensionable salary as death benefit insurance.

| <b>Age at entry</b> | <b>Multiple of annual salary</b> |   |   |   |   |   |   |
|---------------------|----------------------------------|---|---|---|---|---|---|
| Younger than 30     | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 30 to 39       | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 40 to 49       | 0                                | 1 | 2 | 3 | 4 | 5 | 6 |
| Age 50 to 54        | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| 55 and older        | 0                                | 1 | 2 |   |   |   |   |

The default to be applied at entry to the fund if no selection is made is 3 times annual salary for members aged 54 years and younger and 2 times annual salary for members older than 54 years.

### **Current members – Options effective 1 September 2017**

#### **Category A**

| <b>Ages</b>     | <b>Multiple of annual salary</b> |   |   |   |   |   |   |
|-----------------|----------------------------------|---|---|---|---|---|---|
| Younger than 30 | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 30 to 39   | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 40 to 49   | 0                                | 1 | 2 | 3 | 4 | 5 | 6 |
| Age 50 to 54    | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| 55 and older    | 0                                | 1 | 2 | 3 | 4 |   |   |



**Category B**

| <b>Ages</b>     | <b>Multiple of annual salary</b> |   |   |   |   |   |   |
|-----------------|----------------------------------|---|---|---|---|---|---|
| Younger than 30 | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 30 to 39   | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 40 to 49   | 0                                | 1 | 2 | 3 | 4 | 5 | 6 |
| Age 50 to 54    | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| 55 and older    | 0                                | 1 | 2 | 3 | 4 |   |   |

**Category C**

| <b>Ages</b>     | <b>Multiple of annual salary</b> |   |   |   |   |   |   |
|-----------------|----------------------------------|---|---|---|---|---|---|
| Younger than 30 | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 30 to 39   | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 40 to 49   | 0                                | 1 | 2 | 3 | 4 | 5 | 6 |
| Age 50 to 54    | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| 55 and older    | 0                                | 1 | 2 | 3 |   |   |   |

**Category D**

| <b>Ages</b>     | <b>Multiple of annual salary</b> |   |   |   |   |   |   |
|-----------------|----------------------------------|---|---|---|---|---|---|
| Younger than 30 | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 30 to 39   | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 40 to 49   | 0                                | 1 | 2 | 3 | 4 | 5 | 6 |
| Age 50 to 54    | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| 55 and older    | 0                                | 1 | 2 |   |   |   |   |

**Current Category D members who select any level of death cover will be subject to underwriting.**

**Category E**

| <b>Ages</b>     | <b>Multiple of annual salary</b> |   |   |   |   |   |   |
|-----------------|----------------------------------|---|---|---|---|---|---|
| Younger than 30 | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 30 to 39   | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| Aged 40 to 49   | 0                                | 1 | 2 | 3 | 4 | 5 | 6 |
| Age 50 to 54    | 0                                | 1 | 2 | 3 | 4 | 5 |   |
| 55 and older    | 0                                | 1 | 2 |   |   |   |   |

| Benefit structure  |  |
|--|--|
| Multiple of annual salary  | As per above tables for new and current members. |
| Conversion option  | Available up to age 75                           |
| Option to continue cover in the event of a disability claim <ul style="list-style-type: none"> <li>• Future claimants</li> <li>• Existing claimants</li> </ul> | Included<br>Included                             |
| Medical scheme contribution waiver   | Not included                                     |
| Terminal illness benefits  | Not included                                     |
| Family assistance benefits   | Included   |
| Cover termination age  | 75 years   |

### Conversion option

When a member leaves service, prior to the specified option age, the member will have the option to take out an individual policy with Momentum. No medical evidence will be required for the individual policy, but a member can choose to provide a voluntary cotinine test to obtain non-smoker rates. The member has 90 days in which to exercise this option, from the date the group cover stops.

The member has the option to take out the individual policy type from Momentum's current Myriad product range that, in Momentum's opinion, is best suited to replace the previous group cover. This means that the Myriad individual product offered is unlikely to be identical to the existing group cover and will be subject to Myriad's terms, conditions, minimum premiums and benefit levels.

The amount of cover under the individual policy will be limited to the amount of cover the member had under the group scheme that wasn't subject to any restrictions, special terms, loadings or additional rates.

### Option to continue cover in the event of a disability claim

Where this option is selected, a member who is receiving a disability income benefit from a scheme arranged by the employer, will be deemed to remain in service and will be covered for the death benefits until the termination age, the maximum age under the disability scheme, the disability benefit stops, or age 65, whichever is earliest.

The salary of a member receiving a disability income benefit, will be deemed to increase at the same rate and on the same date as annual escalations (if any) applicable to the disability income benefit.

## Cessation of cover

A member's cover will cease when:

- the member receives a terminal illness benefit;
- the member exceeds the territorial limits;
- the member is no longer a member of the fund, where fund membership is a requirement for cover;
- cessation of service, except where cover continues for a disabled member or for temporary absence;
- the member reaches the termination age, unless post retirement cover is provided;
- premiums stop;
- the policy is terminated.

## Membership statistics

All the monthly costs are based on the scheme statistics in the table below. The costs payable will depend on the actual statistics while the scheme is underwritten by Momentum.

| Category    | Number of members | Total cover     | Total monthly salaries |
|-------------|-------------------|-----------------|------------------------|
| All members | 1 278             | R 1,139,292,709 | R 25,483,477           |

## Breakdown of insurance costs

Costs are monthly and are guaranteed until the first renewal date.

| Age bands       | Monthly group life premium (in cents) per R1,000 death cover |
|-----------------|--|
| Younger than 30 | 20.14  |
| Aged 30 to 39   | 26.70  |
| Aged 40 to 49   | 48.25  |
| Age 50 to 54    | 72.95  |
| Age 55 to 64    | 98.50  |
| Age 65 to 69    | 221.35   |
| Age 70 to 75    | 309.50   |

## Automatic acceptance limits

|                              |            |
|------------------------------|------------|
| Limit                        | R3,900,000 |
| Number of members restricted | 3          |

# Additional benefits

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# Family assistance benefit

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Momentum's family assistance benefit is a 24 hour 365 days a year service which provides invaluable support to members during traumatic life events, such as bereavement and sexual assault. At times like these, bereaved families or trauma victims need a helping hand to guide them through the associated difficulties. Our family assistance benefit provides this help in many ways.

On bereavement, we assist with:

- repatriation - ensuring the deceased member is safely returned home
- funeral assistance - helping with funeral arrangements for the deceased
- legal advice - in the form of legal assistance on call
- bereavement counselling - face-to-face support and advice.

On trauma such as rape, we assist with:

- trauma, assault and HIV protection
- emergency medical services.

The family assistance benefit also offers a claims assistance service, to help with completing claims forms and claims procedures.

All services are provided through the call centre 24 hours, seven days a week, 365 days a year and are available to the member and immediate family, including spouse, children, parents and parents-in-law.

It is important to note that FAB is a service. In some cases the service has a financial value, but FAB does not provide any cash benefits. It also does not provide any refunds or reimbursements, even if the services would have been provided if the call centre had been used. (The only exception is the in the case of the Trauma, Assault and HIV benefit which involves a refund to members for certain costs.)

The information provided in this document is a summary of the benefits, terms and conditions. Please contact your Momentum consultant if you would like more information about this benefit, including information about the terms and conditions that apply.



**Note to the intermediary:** Family assistance benefits can only be included with unapproved benefits and may not be added to approved retirement fund benefits.

# Terms and conditions

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# Automatic acceptance limits

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## Cover in excess of automatic acceptance limit

From time to time, Momentum will determine an automatic acceptance limit for cover granted under this scheme.

No evidence of health or any information about the member's risk profile or activities will be required for an amount of cover less than or equal to the automatic acceptance limit.

Cover will be accepted automatically up to the specified limits for those under termination age (maximum age 65) at entry.

Cover above the specified limits will only be granted on acceptance by Momentum of evidence of the member's good health and insurability, which includes disclosure of any hazardous activities that the member participates in. If the evidence is not acceptable to Momentum, the excess cover may be granted subject to special terms and conditions, extra premiums or a combination of both, or declined.

Where death or disability cover is provided for a spouse, the spouse will be required to provide evidence of their good health and insurability, not the member.

Momentum will pay the reasonable cost of providing the evidence of good health and insurability.

Premium rates are calculated for the scheme as a whole based on full potential cover, which takes account of the automatic acceptance limit and the fact that certain members will have to produce medical evidence. It also takes into account that generous periods of accident cover are provided while members are going through the underwriting process, and that once underwritten, these members will be accepted at standard rates if in good health, or alternatively pay an additional loaded premium or be declined for cover above the automatic acceptance limit.

Clients may however choose to pay premiums on a unit rate basis (ie a rate per rand of cover) as opposed to a percentage of salary basis. By default, in such circumstances we will continue to calculate the unit rate on the full potential cover. If we are advised in writing that members with potential cover in excess of the automatic acceptance limit do not intend to submit medical evidence and will be covered only up to the automatic acceptance limit, then we will calculate a unit rate based on cover up to this limit only.

### Accident cover during the medical evidence period

To protect a member's insurance during the time the member submits evidence of insurability, accident cover will be provided by Momentum.

The period allowed for the submission of medical evidence is one year for people being underwritten for the first time. For members who have already previously been asked to submit medical evidence on a scheme, the period allowed for the submission of evidence is 90 days.

A member's full potential cover will be provided during the above medical evidence period in respect of accidents.

The accident cover will cease immediately when the member's excess cover has been accepted, declined, or when Momentum and the employer have agreed on the terms for its continuance.

This accident cover is only payable on accident related claims and in addition to the general exclusions, is subject to the terms and conditions normally applied by Momentum to accident cover.



# Standard terms and conditions

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All other terms and conditions are as per the existing policy documents.

## Accident cover

Accident cover is provided by Momentum while a member's cover start date is delayed, either because they are in their medical evidence period, or because they have not met the actively at work requirements, if applicable. The accident cover is provided at the same premium rate as the full cover.

In addition to the general exclusions, no accident cover is payable for claims arising wholly, or partly, directly or indirectly as a consequence of:

- suicide or attempted suicide or any self-inflicted injury, whether the employee is sane or insane and whether by the employee's own hand or not or by the hands of justice;
- excessive use of intoxicating liquor, wilful inhalation of gas or taking of poisons, drugs or narcotics (except under proper medical direction);
- any violation of the criminal law by the employee, or any event occurring while the employee is in violation of the criminal law;
- participation in any type of aviation or airborne pursuit other than as a passenger travelling solely for transport purposes on a licensed commercial airline or air transport company.

## General exclusions (all benefits)

No benefit will be payable if a claim is in any direct or indirect way caused by, related to, or a result of:

- any nuclear reaction or nuclear radiation;
- active participation in war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, military uprising, military or usurped power, martial law, insurrection, rebellion or revolution;
- active participation in a popular uprising, including active participation in any mutiny, riot or civil commotion that is part of that popular uprising;
- active participation in acts of terrorism or action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism, even if there are other causes or events that contribute to the claim at any stage.

## Fraud and dishonesty

Momentum will not pay any claim if the policyholder, member or employer commit any act of dishonesty or fraud in relation to the claim or scheme.

## Reasonable medical treatment

A member who wishes to claim for a disability or health related benefit is required to undergo, at the member's own expense, reasonable medical treatment by appropriate medical specialists if it could have the effect of alleviating or improving the impairment or condition that led to the claim.

This could include taking medication and undergoing non-invasive surgical procedures, but will exclude any treatment or procedure regarded as experimental or unproven, or that would entail an unreasonable danger or threat to the member's life. If the member does not comply with this requirement, Momentum may decline the claim.

## Territorial limits

Members are covered while they are in Southern Africa. Southern Africa means the Republic of South Africa, Botswana, Eswathini, Lesotho, Mozambique, Namibia and Zimbabwe.

If a member is outside Southern Africa, the member will be covered for absences of up to 12 months. If a member is outside Southern Africa for more than 12 months, the member's cover will stop, unless Momentum agrees otherwise.

# Administrative procedures

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## Data

The policyholder must provide Momentum with all the member information it requires on a monthly basis, including member names, identity numbers, salary details, categories, classifications, contact details and all other information needed by Momentum to perform its obligations under this policy.

Where spouse's cover is included, Momentum will require all spouse's details and identity numbers.

In addition, the policyholder must provide any information requested by Momentum that Momentum considers relevant to the determination of cover, benefits and premiums in terms of this policy.

## Variable income

If a member's risk salary is variable because of fluctuating income amounts like commission or incentives, any benefit will be based on the total risk salary received over the 12 month period immediately before the claim. If the period is less than 12 months, the annual amount will be calculated proportionately.

## Rate guarantee

Momentum reserves the right to revise premium rates during any rate guarantee period if:

- there is a change in membership or categories of Members that in Momentum's opinion affects the risk under this policy;
- the business activities of the Employer change to such an extent that in Momentum's opinion it affects the risk under this policy;
- the benefit structure under this policy changes;
- any statutory or regulatory authority introduces measures that affect this policy;
- there is a material change in the general environment that in Momentum's opinion affects the risk under this policy; or
- the information or data provided to Momentum to calculate the premium rates is in any material respect incorrect, including but not limited to previous claims experience and Member information, which includes the age, sex and occupation of the Member.

After any rate guarantee period has expired, Momentum may alter the premium rates after giving the policyholder 31 days' written notice. If there is a change in the premium rate, Momentum will advise the intermediary of the new required rate and the reason for the change. If the intermediary does not advise the client of the change in rates, the intermediary will be held liable for any funds due to Momentum.

Premium rates will be reviewed at least annually, except during a rate guarantee period.

## Payment of premiums

Premiums in respect of insurance policies are due on the last day of the month. The total premium must be paid to Momentum monthly in arrears. A period of grace of 31 days is allowed for payment of premiums.

If the full amount of premiums due is not received by Momentum within the period of grace, all cover will automatically cease from the last date the full amount of premiums were paid, unless otherwise agreed by Momentum in writing.

Interest will be charged on the overdue premium at the most recent call interest rate charged by First National Bank for the period from the expiry of the period of grace to the date of payment of the overdue premium.

## Administration charges

The costs shown in this quotation are based on the assumption that all classes of business will be placed together. If business is placed on a piecemeal basis, then Momentum reserves the right to amend the costs accordingly.

## Claims procedure

All claims will be paid according to the policy document. Death and funeral claims must be submitted within six months of date of death. Disability, hospitalisation and critical illness claims must be submitted within three months of date of the claim event.

Completed claim forms can be submitted via email to [clientcontactcentre@momentum.co.za](mailto:clientcontactcentre@momentum.co.za) or faxed to +27 (0)12 675 3970.

Momentum does not cover the cost of providing the initial information and assessments required by Momentum to adequately assess a claim and it is up to the member to provide this evidence to substantiate the claim. If Momentum asks for any additional medical evidence over and above the standard requirements, Momentum will cover the cost for this.

Momentum's claim forms and all supporting documents required by Momentum must be submitted within the timeframes set out in the policy, or the claim will not be admitted.

## Termination of policy

The policyholder and Momentum can terminate a policy at any time on 31 days' written notice to the other party. A policy issued to a fund will terminate if the fund terminates.

The policyholder can also cancel a new policy within 31 days of receiving the policy, provided there have been no claims under the policy and that an insured event has not occurred. Momentum will refund all premiums, less any reasonable charges for costs incurred.

# Policyholder rights and disclosures

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## 1. Disclosure in terms of the Financial Advisory and Intermediary Services Act

Momentum is a division of Momentum Metropolitan Life Limited, a wholly owned subsidiary of Momentum Metropolitan Holdings Limited.

Momentum Metropolitan Life Limited (registration number: 1904/002186/06) ("Momentum") the product provider and supplier is registered as a financial services provider in terms of the FAIS Act (FSP number: 6406) and is authorised to provide financial services in respect of Long-term Insurance Category A, B, C & Retail Pension Benefits.

Momentum's contact details are:

|                  |  |
|------------------|--|
| Physical address | : 268 West Avenue, Centurion, 0157   |
| Postal address   | : P O Box 7400, Centurion, 0046  |
| Telephone number | : 0860 65 75 85  |
| Fax number       | : 012 675 3970   |
| Email address    | : <a href="mailto:clientcontactcentre@momentum.co.za">clientcontactcentre@momentum.co.za</a> |
| Website          | : <a href="http://www.momentum.co.za">www.momentum.co.za</a>                                 |

Momentum has professional indemnity and fidelity insurance cover, but not any guarantees.

Momentum accepts responsibility for the actions of its representatives acting within their mandates, in rendering financial services as defined in the FAIS Act. Our representatives meet the fit and proper requirements as prescribed by the FAIS Act.

The FAIS licensed compliance officer is Willem van Schalkwyk who may be contacted at the above postal and email addresses, or by telephone on 021 940 5609.

Momentum Corporate's Compliance Officer is Virgo Abrahams who can be contacted on 087 742 7603 or by email at [mebcompliance@momentum.co.za](mailto:mebcompliance@momentum.co.za).

The FAIS complaints resolution officer is Lenelle Strohmenger who may also be contacted at the above postal address, by telephone on 012 673 7838, by fax 086 519 8626 or by email at [Lenelle.strohmenger@momentum.co.za](mailto:Lenelle.strohmenger@momentum.co.za).

All complaints should be in writing and accompanied by any supporting documents. The complaints resolution procedure can be viewed on the website. Any financial services related complaints that remains unresolved or is not resolved satisfactorily may be referred to the Ombud for Financial Services Providers ("the FAIS Ombud"). The FAIS Ombud's contact details can be obtained from [www.faisombud.co.za](http://www.faisombud.co.za).

If the complaint is product related, the complainant may be referred to the Ombudsman for Long-term Insurance ("the Ombud") or the Registrar of Long Term Insurance ("the Registrar"). The Ombud and the Registrar's contact details can be obtained from [www.ombud.co.za](http://www.ombud.co.za) and [www.fsb.co.za](http://www.fsb.co.za) respectively.

## 2. Statutory notice to policyholders in terms of the Long Term Insurance Act

DISCLOSURE AND OTHER LEGAL REQUIREMENTS  
(This notice does not form part of the Insurance Contract)

IMPORTANT - PLEASE READ CAREFULLY

As a long-term insurance policyholder, or prospective policyholder, you have the right to the following information:

### 1. The intermediary (insurance broker or representative) dealing with you must at the earliest reasonable opportunity disclose:

- a) Name, physical and postal address and telephone number.
- b) Legal capacity: whether independent or representing an insurer or brokerage.
- c) Concise details of relevant experience.
- d) Insurance products that may be sold.
- e) Insurers whose products may be marketed.
- f) Indemnity cover held – Yes / No.
- g) Shareholdings in insurers if 10% or more.
- h) Name of insurers from which the intermediary received 30% or more of total commission and remuneration during the past calendar year.

(The intermediary must be able to produce proof of contractual relationship with and accreditation by the insurers concerned).

### 2. Your right to know the impact of the decision you elect to make:

- a) The intermediary or insurer dealing with you must inform you of:
  - The premium you may be paying.
  - The nature and extent of benefits you may receive.
- b) If the benefits are linked to the performance of certain assets:
  - How much of the premium will go towards the benefit?
  - To what portfolio will your benefits be linked?
- c) The possible impact of this purchase on your finances.
- d) The possible impact of this purchase on your other policies (affordability).
- e) The possible impact of this purchase on your investment portfolio (affordability).
- f) The flexibility of changes you may make to the proposed contract.
- g) The contract terms of the product you intend to purchase.

(It is very important that you are quite sure that the product or transaction meets your needs and that you feel you have all the information you need to make a decision.)

### 3. Your right when being advised to replace an existing policy.

You may not be advised to cancel a policy to enable you to purchase a new policy or amend an existing policy, unless:

- a) The intermediary identifies the policy as a replacement policy.
- b) The implications of cancellation of the policy are disclosed to you such as:
  - The influence on your benefits under the old policy.
  - The additional costs incurred with the replacement.
- c) The insurer which issued the original policy will contact you, you are advised to discuss the matter with its representative.

#### **4. Your right to be informed by the insurer.**

The insurer will forward you documentation confirming policy details as discussed in paragraph 2 of this Notice, which will also include:

- a) The name of the insurer.
- b) The product being purchased.
- c) The cost in rands of the transaction and specifically:
  - i) the loadings, if any;
  - ii) the initial expense; and
  - iii) the amount of commission and other remuneration being paid to the intermediary.
- d) in the case of policies with an investment element, the ongoing expense and any other fees or charges payable.
- e) The summary in terms of section 48 of the Long-term Insurance Act, 1998, except in the case of a policy issued to a fund.
- f) The contact number and address of the complaints and compliance officers of the insurer.

(The insurer may disclose the above information on a generic basis with additional policyholder specific disclosure).

#### **5. Your right to cancel the transaction**

In most cases, you have a right to cancel a policy within 30 days after receipt of the summary contemplated in section 48 from the insurer. The same applies to certain changes you may make to a policy. The insurer is obliged to confirm to you whether you have this right and to explain how to exercise it. Please bear in mind that you may not exercise if you have already claimed under the policy or if the event, which the policy insures you against, has already happened. If the policy has an investment component, you will carry any investment loss.

#### **6. Important warning**

It is very important that you are quite sure that the product or transaction meets your needs and that you feel you have all the information you need before making a decision.

It is recommended that you discuss with the intermediary or insurer the possible impact of the proposed transaction on your finances, your other policies or your broader investment portfolio. You should also ask for information about the flexibility of any proposed policy. Where paper forms are required, it is advisable to sign them only once they are fully completed. Feel free to make notes regarding verbal information, and to ask for written confirmation or copies of documents.

Remember that you may contact either the Long-term Insurance Ombudsman or the Registrar of Long-term Insurance, whose details are set out below, if you have any concerns regarding a product sold to you or advice given to you.

#### **7. Particulars of Long-term Insurance Ombudsman**

PO Box 45007, Claremont, 7735  
Claremont  
7735

Tel: 021 674-0330  
Fax: 021 674-0951

#### **8. Particulars of Registrar of Long-term Insurance**

Financial Services Board  
PO Box 35655  
Menlo Park  
0102

Tel: 012 428-8000  
Fax: 012 347-0221

## Acceptance of quotation

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Employer / Retirement fund : LA Retirement Fund  
Scheme code : CJS  
Job number : 181-26223172  
Quote number : 103009  
Version number : 1  
Date : 10 July 2020

I wish to confirm that this quotation has been accepted. The benefits and conditions specified in this quotation must be implemented with effect from

\_\_\_\_\_ (specify date).

If more than one basis has been quoted, please advise the accepted basis as follows:

| Basis | Benefit type | Benefit premium rate |
|-------|--------------|----------------------|
|       |              |                      |
|       |              |                      |
|       |              |                      |
|       |              |                      |
|       |              |                      |

The policy will be prepared based on this acceptance. The rights of the members are embodied in the policy, even if the policy conflicts with this document.

Signed at: \_\_\_\_\_ on \_\_\_\_\_ (date)

Name: \_\_\_\_\_

Capacity: \_\_\_\_\_

Signature: \_\_\_\_\_



**Note to the intermediary:** If this quote is accepted and the scheme is installed with Momentum the intermediary will be required to provide proof to Momentum that they are accredited by the Financial Services Board in terms of section 7(3) of the Financial Advisory and Intermediary Services Act, 2002 to give advice on a particular product category.