



Absa Investment Management Services

Easy Guide



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1. Overview

The Absa Investment Management Services (AIMS) Easy Guide intends to provide information to wealth investment managers, financial advisers, adviser office, assistants and consultants. It contains information pertaining to the customer experience, AIMS processes, timing standards, requirements and general information.

2. Functions performed by Absa Investment Management Services (AIMS)

Administration

AIMS is responsible for processing the following instructions:

- New business
- Maintenance
- Switches
- Repurchases
- Transfers
- Estates

Client communication

AIMS is responsible for distributing:

- Valuation statements
- Policy documents
- Maturity letters
- Income revision letters
- Tax certificates
- Section 14 ongoing fee authorisation renewal letters

Self-service registration process

Follow these four easy steps

Step 1

- Login to www.absainvestments.co.za
- Click Log in on at AIMS in the top right-hand corner
- Click Register

Step 2

- Complete your Financial Adviser Number in the box provided.
- Complete your Identity number or Company Registration Number in the next box.

Step 3

- Complete the registration form and click next.
- Please read the terms and conditions on the verification page, confirm and accept them.
- If you are satisfied that your information is correct, click on Register Now.

Step 4

- You will be required to verify your email address on the link that will be emailed to you.
- Click on the link in this email to activate and complete your registration.

3. Customer experience

General

Client services: 0860 000 005
Operating hours: Mondays to Fridays between 08:00 and 16:30
Enquiries: aimsenquiries@absa.co.za
Escalations mailbox: absaaimshotline@absa.co.za
Complaints mailbox: aimskomplaints@absa.co.za

Regional enquiry mailboxes

Gauteng region

Enquiries mailbox: aimsgauteng@absa.co.za

Province North region

Enquiries mailbox: aimsprovincenorth@absa.co.za

KwaZulu Natal region

Enquiries mailbox: aimskzn@absa.co.za

Central region

Enquiries mailbox: aimscentral@absa.co.za

Eastern Cape region

Enquiries mailbox: aimseasterncape@absa.co.za

Western Cape Region

Enquiries mailbox: aimswesterncape@absa.co.za

4. Submitting instructions to AIMS

Instruction submission

Instructions should be submitted to the relevant email address for processing.

AIMS: aimscc@absa.co.za
 Transfer recognitions: aimsrot@absa.co.za
 Estates: AimsEstates@absa.co.za
 Transfers: AimsTransfers@absa.co.za

The following instructions should be sent to aimscc@absa.co.za:

- New business
- Maintenance
- Switches
- Repurchases
- Broker onboarding



5. Product minimums

Product	Minimum investment amounts	Debit orders	Monthly withdrawals	Withdrawals
AIMS Investment Account	R50 000.00	R1 000.00	Yes	Yes – Discretionary Repurchase Form.
Absa Tax free Savings Investments	R5 000.00 R36 000.00 (Max annual)	R250.00 – CIS R500.00 – ETF	No	Yes – Discretionary Repurchase Form.
Islamic Investment Plan	R50 000.00	R500.00	Yes	Yes – Discretionary Repurchase Form.
Protected Outcome Income	R150 000.00	N/A	Yes	Subject to product rules.
Absa Retirement Annuity	R25 000.00	R500.00	No	Only below R7 000.00. Compulsory Withdrawal Form.
Absa Linked Endowment	R50 000.00	R500.00	No	Subject to product rules.
Offshore Investment Account	R100 000.00	No	Yes – Discretionary Repurchase Form.	Discretionary Repurchase Form.
Absa Provident Preservation	R25 000.00	N/A	No	Contractual Repurchase Form.
Absa Pension Preservation	R25 000.00	N/A	No	Yes one withdrawal – Contractual Repurchase Form.
Absa Living Annuity	R75 000.00	N/A	Yes	Only less than R125 000.00 if no cash taken at retirement.
Linked Endowment – Structured Product	R100 000.00	N/A	No	Subject to Endowment product rules.
Personal Shared Portfolio	*Minimum may vary based on the portfolio type	No	Only available in compulsory products.	Yes – Subject to product rules.
Cash Investment Tracker	R250 000.00	No	No	Yes

*Please refer to the AIMS website for the relevant PSP minimumsh: <https://www.absainvestmentmanagement.co.za/wealth-and-investment-management/resources/products/>

6. Timing standards

New business							
	Business cut-off to receive an instruction	Process the instruction	Transaction Price	Client statement is available	Policy document available online or sent via communication preference		
New business discretionary	Before 13:00 (Day 0)	Day 2	Day 3	Day 5	Day 6		
	After 13:00 (Day 0)	Day 3	Day 4	Day 6	Day 7		
New business contractual	Business cut-off to receive an instruction	Complete ROT and send to transferring company	Instruction processed once payment received	Process the instruction	Transaction price	Client statement is available	Policy document available online or sent via communication preference
	Before 13:00 (Day 0)	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
	After 13:00 (Day 0)	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8
New business guaranteed	Business cut-off to receive an instruction	Instruction processed and upload to the main frame	Trade is placed into market every first business day of the week	Policy document available online or sent via communication preference			
	Before 13:00 (Day 0)	Day 2		Day 7			
	After 13:00 (Day 0)	Day 2		Day 7			
New business offshore discretionary	Business cut-off to receive an instruction on	eForm captured and approved	Conversion to currency	Instruction processed	Transaction priced	Client statement available	Policy document available
	By 13:00 Thursday	Friday 16:00	Monday	Wednesday (Day 1)	Day 10	Day 12	Day 17

Note: Fully compliant Structured Investment instructions and outstanding requirements have to be submitted to AIMS before 13:00 on the application close date, as specified on the Investment Schedule of the relevant structure and tranche, in order for the business to be processed at the current week's rate. Structured Investment policy documents will be available after 20 working days from the trading/investment inception date

Maintenance					
	Business cut-off to receive the instruction	Process the instruction	Instruction updates on system with the cession	Cession letter drafted and signed	Unit price received from fund manager
Collateral cessions	Before 13:00 (Day 0)	Day 5	Day 6	Day 7	
	After 13:00 (Day 0)	Day 6	Day 7	Day 8	
Outright cessions	Submit instruction (Day 0)	Day 8	Day 10	Day 11	Day 12

	Business cut-off to receive the instruction	Processing of out-leg	Processing of in-leg	Reflect on the investor statement	
Consolidations	Submit instruction (Day 0)	Day 8	Day 10	Day 11	

	Business cut-off to receive the instruction	Process the instruction	Instruction updates in system	System is updated with the amendment & case finalized	
Amendments	Before 13:00 (Day 0)	Day 5	Day 6	Day 7	
	After 13:00 (Day 0)	Day 6	Day 7	Day 8	

Note: Turnaround time for noting collateral sessions also applies to the cancellation of collateral sessions

Switches								
	Business cut-off to receive the instruction	Process the instruction	Sell units	Buy units	Transaction price	Client statement is available		
Switch unit trust funds	Before 13:00 Day 0	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 8
	After 13:00 Day 0	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7	Day 9
Switch-out ETF	Business cut-off to receive the instruction	Process the instruction	Sell units	Unit price received from the fund manager	Buy units	Units price received from the fund manager	Switch price on administrative system	Reflect on investor statement
	Before 13:00 (Day 0)	Day 2	Day 2	Day 3	Day 4	Day 5	Day 6	Day 8
	After 13:00 (Day 0)	Day 3	Day 3	Day 4	Day 5	Day 6	Day 7	Day 9
Switch-in ETF	Business cut-off to receive the instruction	Process the instruction	Sell units	Unit price received from the fund manager	Buy units	Units price received from the fund manager	Switch price on administrative system	Reflect on investor statement
	Before 13:00 Day 0	Day 2	Day 2	Day 3	Day 4	Day 5	Day 6	Day 8
	After 13:00 Day 0	Day 3	Day 3	Day 4	Day 5	Day 6	Day 7	Day 9

Offshore switches between different management companies	Business cut-off to receive instruction	Process the instruction	Unit price received from fund manager	Currency conversion (if applicable)	Instruction to ManCo	Update client records	Statements available	
	Before 13:00 (Day 0)	Wednesday (Day 1)	Day 7	Day 8	Day 10	Day 20	Day 22	
Offshore switches within same management company	Business cut-off to receive an instruction on	Process the instruction	Transaction priced	Client statement available				
	Before 13:00 (Day 0)	Wednesday (Day 1)	Day 10	Day 12				

Repurchases

	Business cut-off to receive the instruction	Process the instruction	Sell units	Unit price received from the fund manager	Pay into the client's bank account								
Repurchase discretionary	Before 13:00 (Day 0)	Day 2	Day 2	Day 3	Day 5								
	After 13:00 (Day 0)	Day 3	Day 3	Day 4	Day 6								
Repurchase contractual withdrawal	Business cut-off to receive the instruction	Process the instruction	Sell units	Unit price received from the fund manager	Apply for tax directive	Receive tax directive from SARS	Edit tax	Pay into the client's bank account					
	Before 13:00 (Day 0)	Day 2	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7					
	After 13:00 (Day 0)	Day 3	Day 3	Day 4	Day 5	Day 6	Day 7	Day 8					
Contractual retirement 1/3rd and 2/3rd	Business cut-off to receive the instruction	Process the instruction	Sell units – 1/3rd	Unit price received from the fund manager	Apply for tax directive	Receive tax directive from SARS – 1/3rd	Edit tax	Complete ROT and send to transferring company	Receive ROT from transferring company	Sell units – 2/3rd	Unit price received from fund manager	Edit zero tax	Proof of payment
	Before 13:00 (Day 0)	Day 2	Day 2	Day 3	Day 3	Day 5	Day 5	Day 10	Day 11	Day 12	Day 12	Day 12	Day 13

Contractual retirement 3/3rd Transfer	Business cut-off to receive the instruction	Complete ROT and send to transferring company	Receive ROT from transferring company	Sell units – 3/3rd	Unit price received from the fund manager	Apply for tax directive	Receive tax directive from SARS – 3/3rd	Receive tax directive from SARS – 3/3rd	Edit tax	Proof of payment			
	Before 13:00 (Day 0)	Day 1	Day 4	Day 4	Day 5	Day 6	Day 6	Day 8	Day 8	Day 9			
Offshore repurchase discretionary	Business cut-off to receive instruction	Process the instruction	Unit price received from fund manager	Currency conversion	Pay into client's bank account	Update client records	Statements available						
	Before 13:00 (Day 0)	Wednesday (Day 1)	Day 7	Day 8	Day 10	Day 12	Day 14						

Personal Shared Portfolios (PSP)

New business							
	Business cut-off to receive an instruction	Comply instruction and request BDA number from Stockbrokers	Receive BDA number from Stockbrokers and process the instruction	Units purchased from specific Manco companies	Unit price received and applied to specific transactions	Client statement is available	Policy document available online or sent via communication preference
New business PSP	Before 13:00 Day 0	Day 1	Day 3	Day 4	Day 5	Day 7	Day 7
	After 13:00 Day 0	Day 2	Day 4	Day 5	Day 6	Day 8	Day 8

Switches							
	Business cut-off to receive an instruction	Comply instruction and request BDA number from Stockbrokers	Receive BDA number from Stockbrokers and sell units	Unit price received from the fund manager	Buy units	Received and applied to specific transactions	Client statement is available
Switch into PSP	Before 13:00 Day 0	Day 2	Day 5	Day 6	Day 7	Day 8	Day 10
	After 13:00 Day 0	Day 3	Day 6	Day 7	Day 8	Day 9	Day 11

Switches							
	Business cut-off to receive an instruction	Comply and process instruction	Instruct Stockbrokers to liquidate funds			Unit price received and applied to specific transactions	Client statement is available
Switch out of PSP	Before 13:00 Day 0	Day 2	Day 3	Stockbrokers liquidate market *	Trade confirmation received and applied to specific transaction	Day 8	Day 10
	After 13:00 Day 0	Day 3	Day 4			Day 9	Day 11

Note: The above-mentioned PSP switch out timelines are an indication of this process, however, it can take up to 60 business days to finalise.

Personal Shared Portfolios (PSP)

Repurchases											
	Business cut-off to receive an instruction	Comply and process instruction	Instruct Stockbrokers to liquidate funds			Apply for tax directive	Receive tax directive from SARS – 1/3rd and edit tax				
Repurchase from PSP 1/3rd and 2/3rd	Before 13:00 Day 0	Day 1	Day 3	Stockbrokers liquidate market *	Trade confirmation received and applied to specific transaction	Day 1 after trade confirmation applied	Day 2 after trade confirmation applied	Stockbrokers liquidate market *	Trade confirmation received and applied to specific transaction	Edit zero tax	Proof of payment
	After 13:00 Day 0	Day 4	Day 4								

Repurchases							
	Business cut-off to receive an instruction	Comply and process instruction	Instruct Stockbrokers to liquidate funds				Pay into transferring company's bank account
Repurchase from PSP 3/3rd transfer	Before 13:00 Day 0	Day 1	Day 3	Stockbrokers liquidate market *	Trade confirmation received and applied to specific transaction	Day 3 after trade confirmation applied	
	After 13:00 Day 0	Day 4	Day 4			Day 4 after trade confirmation applied	

Note: The above-mentioned PSP repurchase timelines are an indication of this process, however, it can take up to 60 business days to finalize.

Guaranteed Investments

Growth Policy

Death Claim				
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Pay funds into the estate late/ beneficiary/appointed persons account
New Business Discretionary	Before 13:00 (Day 0)	Day 2	Day 3	Day 4
	After 13:00 (Day 0)	Day 3	Day 4	Day 5
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Transfer product to the beneficiaries' name
New Business Contractual	Before 13:00 (Day 0)	Day 1	Day 4	Day 5
	After 13:00 (Day 0)	Day 2	Day 5	Day 6

Note: When instruction is fully compliant, the underwriter is instructed only once a week on a Thursday. The proceeds will be paid the following Wednesday. Turnaround time applicable on receipt of a fully complete and compliant instruction.

Surrender					
	Business cut-off to receive the instruction	Comply and process the Instruction	Send surrender instruction	Process surrender instruction	Pay funds into the client's bank account
New Business Discretionary	Before 13:00 (Day 0)	Day 1	First business day of the new week	Second business day of the new week	Day 5 after surrender was instructed
	After 13:00 (Day 0)	Day 2			

Note: Fully compliant request to surrender from the growth policy received weekly by AIMS from Mondays until Thursday before 13:00

Maturity				
	Business cut-off to receive the instruction	Comply the instruction	Process maturity instruction	Pay funds into the client's bank account
New Business Discretionary	Before 13:00 (Day 0)	Day 1	First business day of the new week	Second business day of the new week
	After 13:00 (Day 0)	Day 2		

Note: Fully compliant request to mature from the growth policy received weekly by AIMS from Mondays until Friday before 13:00.

Income Policy

Death Claim				
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Pay funds into the estate late /beneficiary/appointed persons account
Income Policy	Before 13:00 (Day 0)	Day 2	Day 3	Day 4
	After 13:00 (Day 0)	Day 3	Day 4	Day 5
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Transfer product to the beneficiaries' name
Income Policy	Before 13:00 (Day 0)	Day 1	Day 4	Day 5
	After 13:00 (Day 0)	Day 2	Day 5	Day 6

Note: When instruction is fully compliant, the underwriter is instructed only once a month on 20th of each month. The proceeds will be paid in the first week of the new month.

Surrender					
	Business cut-off to receive the instruction	Comply and process the Instruction	Send surrender instruction	Process surrender instruction	Pay funds into the client's bank account
Income Policy	Before 13:00 (Day 0)	Day 1	First business day after the 25th	First week of the new month	Day 5 after surrender was instructed.
	After 13:00 (Day 0)	Day 2			

Note: Fully compliant request to surrender from the growth policy received weekly by AIMS from Mondays until Thursday before 13:00

Structured Products

Structured Product invested in Linked Endowment

Death Claim				
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Pay funds into the estate late /beneficiary/appointed persons account
Linked Endowment	Before 13:00 (Day 0)	Day 2	Day 3	Day 4
	After 13:00 (Day 0)	Day 3	Day 4	Day 5
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Transfer product to the beneficiaries' name
Linked Endowment	Before 13:00 (Day 0)	Day 1	Day 4	Day 5
	After 13:00 (Day 0)	Day 2	Day 5	Day 6

1. If the beneficiary for ownership is nominated, the beneficiary is only allowed to continue the policy in their name.
2. If the beneficiary for proceeds is nominated, the proceeds are payable into the beneficiary's bank account.
3. If no beneficiary for proceeds or ownership was nominated, the following option is available:
 - Proceeds are payable to the investor's (deceased) estate late account if no beneficiaries were nominated.

Surrender							
	Business cut-off to receive the instruction	Comply the instruction and request surrender quote from CIB	Send surrender quote to client to sign	AIMS receive signed surrender instruction and quote	AIMS receive fund from CIB	Process surrender instruction	Pay funds into the client's bank account
Linked Endowment	Before 13:00 (Day 0)	Day 2	Day 4	Day 4	Max. five business days after signed surrender instruction was sent to CIB	Day 10	Day 15
	After 13:00 (Day 0)	Day 3	Day 5	Day 6		Day 11	Day 16

Note: The abovementioned surrender instruction timelines are an indication of this process, however, it can take up to 21 business days to finalise.

Maturity					
	Business cut-off to receive the instruction	Comply the instruction	Process maturity instruction	Pay funds into the client's bank account	Pay funds into the client's bank account
Linked Endowment	Before 13:00 (Day 0)	Day 2	On settlement date as per maturity letter	Day 2 after settlement date	Day 5-7 after settlement date.
	After 13:00 (Day 0)	Day 3			

Note:

Options:

1. Reinvest the proceeds into an alternative AIMS product Option
2. Leave funds in the Money Market Fund Option
3. Repurchase from the Money Market Fund

Structured Product invested in Investment Account

Death Claim				
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Pay funds into the estate late /beneficiary/appointed persons account
Investment Account	Before 13:00 (Day 0)	Day 2	Day 3	Day 4
	After 13:00 (Day 0)	Day 3	Day 4	Day 5
	Business cut-off to receive the instruction	Comply and process the instruction	Instruction updates on system	Transfer product to the beneficiaries' name
Investment Account	Before 13:00 (Day 0)	Day 1	Day 4	Day 5
	After 13:00 (Day 0)	Day 2	Day 5	Day 6

- Proceeds are payable to the investor's estate account.
- Or appointed person's bank account if the assets of the deceased are below R250 000.00.
- Transfer the investment into the name of a beneficiary as per instruction from the executor.

Surrender							
	Business cut-off to receive the instruction	Comply the instruction and request surrender quote from CIB	Send surrender quote to client to sign	AIMS receive signed surrender instruction and quote	AIMS receive fund from CIB	Process surrender instruction	Pay funds into the client's bank account
Investment Account	Before 13:00 (Day 0)	Day 2	Day 4	Day 5	Max. 5 business days after signed surrender instruction was sent to CIB	Day 10	Day 15
	After 13:00 (Day 0)	Day 3	Day 5	Day 6		Day 11	Day 16

Note: The abovementioned surrender instruction timelines are an indication of this process, however, it can take up to 21 business days to finalise.

Maturity					
	Business cut-off to receive the instruction	Comply the instruction	Process maturity instruction	Pay funds into the client's bank account	Pay funds into the client's bank account
Investment Account	Before 13:00 (Day 0)	Day 2	On settlement date as per maturity letter	Day 2 after settlement date	Day 5-7 after settlement date.
	After 13:00 (Day 0)	Day 3			

Note:

Options:

1. Reinvest the proceeds into an alternative AIMS product Option
2. Leave funds in the Money Market Fund Option
3. Repurchase from the Money Market Fund

7. Processing requirements

New business

AIFA instructions

Requirements	All Products	Offshore products	Retirement Annuities	Preservation Funds	Living Annuities	Structured Products	Guaranteed Product
Fully compliant and signed application form	✓						
Copy of ID/smart card or passport for South African citizens or passport if foreign national (excl. offshore products)	✓						
Copy of FICA documents and contact details if funds are from a third party/donor Note: Copy of FICA documents are not required if the proceeds are from the sale of property or Road Accident Fund paid from an attorney's trust bank account. If funds are paid from an estate late bank account AIMS requires a Letter of Authority/Executorship and copy of the appointed individual's FICA documents.	✓						
Copy of a deposit slip or proof of electronic transfer	✓						
NASDAC Pass, not older than 30 days	✓						
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓	✓					
Signed mandate if investing into a Managed/Wrap Portfolio/PSP	✓						
SARS income tax number and/or valid tax directive, where applicable	✓						
Original Tax clearance certificate (FIA001) - for Investments above R1 million only		✓					
Recognition of transfer (R.O.T.)			✓	✓	✓		
Contractual Transfer form (applicable if Section 14 or Section 50 transfer)			✓	✓	✓		
Adviser Fee Agreement (applicable if Section 14 into a Retirement Annuity)			✓				
Valid signed quote			✓	✓	✓	✓	✓
Valid signed brochure/investment schedule						✓	
Regulation 28 Calculation			✓	✓			

IFA instructions

Requirements	All products	Offshore products	Retirement Annuities	Preservation Funds	Living Annuities	Structured Products	Guaranteed Product
Fully compliant and signed application form	✓						
Copy of ID/smart card or passport for South African citizens or passport if foreign national (excl. offshore products)	✓						
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓						
Copy of FICA documents and contact details if funds are from a third party/donor Note: Copy of FICA documents are not required if the proceeds are from the sale of property or Road Accident Fund paid from an attorney's trust bank account. If funds are paid from an estate late bank account AIMS requires a Letter of Authority/Executorship and copy of the appointed individual's FICA documents.	✓						
Copy of a deposit slip or proof of electronic transfer	✓						
Signed mandate if investing into a Managed/Wrap Portfolio/PSP	✓						
SARS income tax number and/or valid tax directive, where applicable	✓						
Original tax clearance certificate (FIA001) - only for investments above R1 million		✓					
Recognition of transfer (R.O.T.)			✓	✓	✓		
Contractual Transfer Form (applicable if Section 14 or Section 50 transfer)			✓	✓	✓		
Adviser Fee Agreement (applicable if Section 14 into a Retirement Annuity)			✓				
Valid signed quote			✓	✓	✓	✓	✓
Valid signed brochure/investment schedule						✓	
Regulation 28 Calculation			✓	✓			

Absa Wealth instructions

Requirements	All products	Offshore products	Retirement Annuities	Preservation Funds	Living Annuities	Structured Products	Guaranteed Product
Fully compliant and signed application form	✓						
Copy of FICA documents and contact details if funds are from a third party/donor Note: Copy of FICA documents are not required if the proceeds are from the sale of property or Road Accident Fund paid from an attorney's trust bank account. If funds are paid from an estate late bank account AIMS requires a Letter of Authority/Executorship and copy of the appointed individual's FICA documents.	✓						
Copy of a recent utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓						
Copy of ID/smart card or passport for South African citizens or passport if foreign national (excl. offshore products)	✓						
Copy of a deposit slip or proof of electronic transfer	✓						
Signed mandate if investing into a Managed/Wrap Portfolio/PSP	✓						
SARS Income Tax number and / or valid tax directive where applicable	✓	✓					
Original Tax clearance certificate (FIA001) - only for investments above R1 million		✓	✓	✓	✓		
Recognition of transfer (R.O.T)			✓	✓	✓		
Contractual Transfer Form (applicable if Section 14 or Section 50 transfer)			✓				
Adviser Fee Agreement (applicable if Section 14 into a Retirement Annuity)			✓				
Valid signed quote			✓	✓	✓	✓	✓
Valid signed brochure/investment schedule						✓	
Regulation 28 Calculation			✓	✓			

Direct client instructions

Requirements	All products	Offshore products	Retirement Annuities	Preservation Funds	Living Annuities	Structured Products	Guaranteed Product
Fully compliant and signed application form	✓						
Copy of FICA documents and contact details if funds are from a third party/donor Note: Copy of FICA documents are not required if the proceeds are from the sale of property or Road Accident Fund paid from an attorney's trust bank account. If funds are paid from an estate late bank account AIMS requires a Letter of Authority /Executorship and copy of the appointed individual's FICA documents.	✓						
Copy of recent utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than 3 months)	✓						
Copy of ID/smart card or passport for South African citizens or passport if foreign national (excl. offshore products)	✓						
Copy of a deposit slip or proof of electronic transfer	✓						
SARS income tax number and/or valid tax directive, where applicable	✓						
Original tax clearance certificate (FIA001) - only for investments above R1 million		✓					
Recognition of transfer (R.O.T)			✓	✓	✓		
Contractual Transfer Form (applicable if Section 14 or Section 50 transfer)			✓	✓	✓		
Valid signed quote			✓	✓	✓	✓	✓
Valid signed brochure/investment schedule						✓	
Regulation 28 Calculation			✓	✓			

Maintenance

Investment amendments

AIFA, IFA, Absa Wealth and Direct client instructions

Requirements	All Products
Fully compliant and signed Investment Amendment Request form *Completion of page 1 is mandatory. Only complete the required section thereafter.	✓

Outright cessions

AIFA and IFA instructions

Requirements	All Products
Fully compliant and signed Cession form	✓
New Business requirements will apply to Outright Cession (NASDAC do not apply)	✓
Copy of recent utility bill, showing the investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓
Copy of ID/smart card for South African citizens or passport if a foreign national of the person receiving POA	✓

Absa Wealth instructions

Requirements	All Products
Fully compliant and signed Cession Form	✓
New Business requirements will apply for Outright Cession	✓
Copy of a recent utility bill, showing the investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓
Copy of ID/smart card (both sides) for South African citizens or passport if a foreign national	✓

Direct client instructions

Requirements	All products
Fully compliant and signed Cession Form	✓
New Business requirements will apply for Outright Cession	✓
Copy of recent utility bill, showing the investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓
Copy of ID/smart card for South African citizens or passport if a foreign national of the person receiving POA	✓

Collateral cessions

AIFA, IFA, Absa Wealth and Direct client instructions

Requirements	All discretionary products
Fully compliant and signed Cession Form	✓
Letter from the cessionary – only required on cancellation of the collateral cession	✓
Deed of pledge	✓

Power of Attorney (POA)

AIFA and IFA instructions

Requirements	All discretionary products
Fully compliant and signed Power of Attorney Form *Signed by the client, adviser and person receiving power of attorney	✓
Copy of recent utility bill, showing the person receiving POA's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓
Copy of ID/smart card for South African citizens or passport if a foreign national of the person receiving POA	✓

Absa Wealth instructions

Requirements	All products
Fully compliant and signed Power of Attorney Form *Signed by the client, adviser and person receiving power of attorney	✓
Copy of a recent utility bill, showing the person receiving POA's current residential address (e.g. municipal lights, water and rates account, telephone account) (must not be older than three months)	✓
Copy of ID/smart card (both sides) for South African citizens or passport if a foreign national of the person receiving POA with three specimen signatures	✓

Direct client instructions

Requirements	All Products
Fully compliant and signed Absa Power of Attorney Form	✓
Copy of a recent utility bill, showing the person receiving POA's current residential address (e.g. municipal lights, water and rates account, telephone account)(must not be older than three months)	✓
Copy of ID/smart card (both sides) for South African citizens or passport if a foreign national	✓

Living Annuity income revision

AIFA, IFA, Absa Wealth and Direct Client instructions

Requirements	Living Annuity
Income Revision Letter	✓
Income % or amount specified	✓
Income frequency specified	✓

The following rules apply to Living Annuity income revision requests:

- AIMS does not accept income amendment forms.
- AIMS does not accept outdated revision letters.
- AIMS by the 15th (business cut-off) of the revision month. If the client did not receive the Income Revision Letter they can contact CSD to resend the income letter.
- Living Annuity Income Revision Letters are also available on the advisers Electronic Interface (EI) profile.

Switches

AIFA instructions

Requirements	All products	Offshore products	Retirement Annuities	Preservation Funds	Living Annuities
Fully compliant and signed Switch instruction form	✓	✓			✓
NASDAC Pass – not older than 30 days	✓	✓			✓
Signed mandate if investing into a managed/wrap portfolio	✓				✓
Regulation 28 calculation			✓	✓	

IFA and Absa Wealth instructions

Requirements	All products	Offshore products	Retirement Annuities	Preservation Funds	Living Annuities
Fully compliant and signed switch instruction form	✓	✓			✓
Signed Mandate if investing into a managed/wrap portfolio	✓				✓
Regulation 28 calculation			✓	✓	

Direct client instructions

Requirements	All Products
Fully compliant and signed Switch instruction form	✓
Regulation 28 calculation	✓
Signed mandate if investing into a managed/wrap portfolio – if available to non-intermediated clients	✓

Consolidation instructions

Requirements	All products
Signed and dated letter from client OR switch form (complete consolidation section) with the following information: <ul style="list-style-type: none">• Portfolio numbers• Ongoing advice fee % (if different)	Retirement Annuity to Retirement Annuity Investment Account to Investment Account Living Annuity to Living Annuity*

Note:

No consolidations are allowed for:

- Pension Preservation to Pension Preservation unless the product is from the same company (same sources of funds)
- Provident Preservation to Provident Preservation unless the product is from the same company (same sources of funds)
- No consolidations allowed between different products
- Living Annuity to Living Annuity if the frequency is not the same*

Repurchases

Full discretionary repurchases

AIFA, IFA and Absa Wealth instructions

Requirements	Discretionary Products
Fully compliant and signed instruction form *Signed by the client and the adviser	✓
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months) * Applicable to 100% repurchases only if the adviser did not sign the instruction and the address on the instruction differs to the address on record	✓
Copy of an ID/smart card (both sides) for South African citizens or passport if a foreign national * Applicable to 100% repurchases only if the adviser did not sign the instruction and the ID number on the instruction differs from the ID number on record	✓
Tax number where it was not provided at inception of the investment.	✓

*Discretionary Products – Investment Account, Islamic Investment Account, Tax-free Investment Account

Direct client instructions

Requirements	All Products
Fully compliant and signed instruction form *Signed by the client	✓
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months) * Applicable to 100% repurchases if the address differs to the one on record	✓
Copy of an ID/smart card for South African citizens or passport if a foreign national * Applicable to 100% repurchases or when the address differs to the one on record	✓
Tax number where it was not provided at inception of the investment	✓

*Discretionary Products – AIMS Investment Account, Islamic Investment Account, Tax-free Investment Account

Full offshore repurchases and international payments

AIFA, IFA, Absa Wealth and direct client instructions

Requirements	All Products
Fully compliant and signed instruction form	✓
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months)	✓
Copy of an ID/smart card for South African citizens or passport if a foreign national	✓
Tax number where it was not provided at inception of the investment.	✓

Contractual repurchases

AIFA, IFA and Absa Wealth instructions

Requirements	Retirement Annuities	Preservation Funds	Living Annuities
Fully compliant and signed instruction form *Signed by the client and the adviser	✓	✓	✓
Tax number is completed on the instruction form	✓	✓	✓

*Contractual Products – Retirement Annuity, Living Annuity, Pension Preservation, Provident Preservation (subject to supporting documents)

Endowment product repurchases

AIFA, IFA and Absa Wealth instructions

Requirements	Discretionary Products
Fully compliant and signed instruction form *Signed by the client and the adviser	✓
Surrender quotation signed by the client *Only applicable to Guaranteed Products	✓
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months) *Applicable to 100% repurchases or when the address differs from the one on record	✓
Copy of an ID/smart card (both sides) for South African citizens or passport if a foreign national * Applicable to 100% repurchases or when the address differs from the one on record	✓

Direct client instructions

Requirements	Living Annuities
Fully compliant and signed instruction form *Signed by the client and the adviser	✓
Tax number is completed on the instruction form	✓
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water and rates account, telephone account – must not be older than three months) posted or hand delivered to AIMS * Applicable to 100% repurchases or when the address differs to the one on record	✓
Copy of an ID/smart card (both sides) for South African citizens or passport if a foreign national posted or hand delivered to AIMS * Applicable to 100% repurchases or when the address differs to the one on record	✓

8. Transfers

Products

Section 14	Section 50	Discretionary Products
Retirement Annuity	Living Annuity	Investment Account
Pension Preservation Fund		Tax free Savings Account
Provident Preservation Fund		Offshore Investment Account

Transfer requirements

Requirements	Manual Application (Section 14)	Manual Application (Section 50)	Section 50 – Consolidation Transfers	Discretionary Transfers	Online Requirements (Section 14)	Online Requirements (Section 50)
AIMS One Investment Application Form; fully completed and signed by the policyholder.	✓	✓	✓	✓	✓	✓
AIMS Contractual Transfers Form fully completed and signed by the policy-holder (only applicable for the online application forms) Note- Section 50 Consolidation Transfers - include policy numbers for consolidation.	✓	✓	✓		✓	✓
AIMS Unit Transfer Form/Tax-free Savings Transfer Form fully completed and signed by the policyholder.				✓		
AIMS Quote fully completed and signed by the member (Regulation 28 aligned).	✓				✓	
A copy of the member's ID/smart card (both sides).	✓	✓	✓	✓	✓	✓
Copy of a utility bill, showing investor's current residential address (e.g. municipal lights, water & rates account, telephone account – must not be older than three months)				✓		
NASDAC Pass, not older than 30 days (AIFA Clients only)	✓	✓	✓	✓	✓	✓
Proof of banking details in the form of a cancelled cheque or recent copy of a bank statement.	✓	✓		✓	✓	✓
Signed Mandate (only applicable if the member is investing in a Managed / Wrap Portfolio).	✓	✓		✓	✓	✓
The policyholder's current policy statement from the transferring company not older than a month (only applicable when instructing a unit transfer).	✓	✓	✓	✓	✓	✓
FICA documents may need to be submitted if a client is investing in a Personalised Shared Portfolio (PSP).	✓	✓		✓		
In the event that the selected funds are not on the AIMS platform, an additional process to make the funds available will be initiated. This process can take up to 15 days to finalise.	✓	✓	✓	✓	✓	✓

Note:

Section 50 – Transfer to AIMS (Living Annuity)

- The transferring company is responsible for ensuring that a client's Living Annuity income is paid before the transfer is processed.
- A client is only allowed to review their Living Annuity policy within the policy anniversary month.
- In the event that the selected funds are not on the AIMS platform, an additional process to make the funds available will be initiated. This process can take up to 15 days.

Section 50 – Consolidated Transfers

- Consolidation Transfers - Where some or all Living Annuity policies are not on the AIMS platform.
- When consolidating policies, AIMS will issue a new Living Annuity contract.
- The Living Annuity policies will be invested separately onto the platform. Additions into an existing LA policy cannot be processed.
- When the different policies are finalised, the policies will be consolidated into one new policy.
- The Anniversary Date (Review Date) will be 12 months from the date of issue of the new consolidated policy.
- Policies with different income frequencies will not be consolidated.
- The consolidated policy's annuity payment will be the equivalent of the combined annuity payments of the individual policies and in line with the legislated drawdown rate.
- The initial adviser and administration fees do not apply. Adviser ongoing fees will be added to the new LA policy as per the signed application form.
- If a Living Annuity policy is administered on the old income percentage legislation of between 5% and 20%, and this policy is consolidated with a Living Annuity policy administered on the new income percentage legislation of between 2.5% and 17.5%, the consolidated policy will be restricted to the new income percentage legislation of between 2.5% and 17.5%.

Transfer Process to AIMS

Section 14 Transfer Process

All requirements are to be submitted in PDF format via email to Aimstransfers@absa.africa. AIMS will submit the compliant instruction to the transferring company within two business days by email and request the applicable legislated documents.

Two business days

The transferring fund will only provide the legislated documents once their requirements are met. Each transferring company has their own timeframe to supply the legislated documents.

External company timeframe

Once received AIMS, will draft and sign the legislated documents within Five business days. Legislated documents are required by law to enable the transfer. Where a Section 14 Transfer is submitted to the Financial Sector Conduct Authority (FSCA), the FSCA has its own turnaround time to provide an FSCA approval.

Ten business days

AIMS will instruct the transferring company to process the transfer. Each transferring company has their own timeframe to supply the necessary transfer documents to confirm the transfer.

External company timeframe

On receipt of the documents confirming the transfer, AIMS will finalise the transfer within five business days.

Five business days

AIMS will complete their respective Form J and submit it to the Principal Officer for their signature. On receipt of the fully signed Form J, AIMS will send out the signed document to the transferring company and the transfer will be finalised.

Section 50 Transfer Process

All section 50 requirements are to be submitted in PDF format via email to Aimstransfers@absa.africa. AIMS will submit the compliant instruction to the transferring company within two business days by email and request the outgoing annexures. Annexures are required by law to enable the transfer of the policy.

Two business days

The transferring fund will only provide the legislated documents once their requirements are met. Each transferring company has their own timeframe to supply the legislated documents.

External company timeframe

Once received AIMS will draft and sign the incoming annexures within 10 business days, before requesting the client to sign both annexures.

Ten business days

Once AIMS receives the annexures signed by the client, AIMS will instruct the transferring company to process the transfer. Each transferring company has their own timeframe to process the transfer and supply the necessary transfer documents confirm the transfer.

External company timeframe

On receipt of the documents confirming the transfer, AIMS will finalise the transfer within five business days.

Discretionary Transfer Process

All requirements are to be submitted in PDF format via email to Aimstransfers@absa.africa. We will then submit the compliant instruction to the transferring company within two business days by email. Each transferring company has their own timeframe to supply the necessary transfer documents which confirm the transfer.

Two business days

All requirements are to be submitted in PDF format via email to Aimstransfers@absa.africa. We will then submit the compliant instruction to the transferring company within two business days by email. Each transferring company has their own timeframe to supply the necessary transfer documents that confirm the transfer.

15 business days

Once the instruction is submitted, AIMS will await the funds to be received in their bulk account.

External company timeframe

AIMS will request the weighted average cost statement from the transferring company.

Transferring funds requirement

In addition to the requirements stated under "Initial requirements", the following is required by the respective transferring companies:

Transferring company	Requirements
Alexander Forbes	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card (both sides) • Section 14 and 50: Alexander Forbes Section 14/50 Form fully completed and signed. <p>Please note: "Hybrid" transfers are processed (units and cash), however, a hybrid transfer takes longer to finalise</p>
Allan Gray	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Out Form (Section 50 and Section 14 transfers) <p>Please note: Hybrid" transfers are processed (units and cash), however a hybrid transfer takes longer to finalise</p>
Citadel	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Letter (written instruction signed by the client instructing the transfer) • Cash or unit transfers can be processed.
Discovery	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Section 14: Discovery Application for Section 14 Transfer Out • A copy of the client's ID/smart card (both sides) • Transfer letter (written instruction signed by the client instructing the transfer) • Replacement Policy Advice Record Form (for Retirement Annuity Funds only) • Cash or unit transfers can be processed.
Old Mutual Wealth	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card (both sides) • Section 14: Old Mutual Wealth Pre-Retirement Investments Section 14 Transfer Out Form • Transfer letter (Letter of Intent signed by the client instructing a Section 50 Transfer). <p>Please note: Once the initial requirements (as listed in the list of Initial requirements) have been submitted to AIMS, additional form/s, depending on the type of transfer, may be requested to be completed by the transferring fund, e.g. Transfer Out Quote and Client Declaration</p>

Old Mutual Wealth	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card (both sides) • Section 14: Old Mutual Wealth Pre-retirement Investments Section 14 Transfer Out Form • Transfer Letter (Letter of Intent signed by the client instructing a Section 50 transfer). <p>Please note: Once the initial requirements (as listed in the list of Initial Requirements) have been submitted to AIMS, additional form(s), depending on the type of transfer, may be requested to be completed by the Transferring Fund, e.g. Transfer Out Quote and Client Declaration</p>
Old Mutual Max Investments	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card (both sides) • Transfer Letter (Letter of Intent signed by the client instructing the transfer) <p>Please note: Once the initial requirements (as listed in the list of initial requirements have been submitted to AIMS, additional form(s), depending on the type of transfer, may be requested to be completed by the Transferring Fund, e.g. Transfer out Quote and Client Declaration</p>
Glacier	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Cash or unit transfers can be processed for Section 14 and Section 50 Transfers.
Ninety One	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Fully completed Investec Switch and Repurchase Form clearly indicating that the instruction is a unit transfer (Discretionary Products) • Fully completed and signed Investec Transfer Out Form (Section 14 and Section 50 Transfers) • Cash or unit transfers can be processed.

Liberty	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card (both sides) • Signed by the client, • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Section 14: Liberty Application for Section 14 Out Form (for Retirement Annuity and Preservation Funds) • Section 50: Liberty SARS Member Information Form • A Client Declaration will be issued once Liberty is satisfied with the initial requirements. <p>Please note: Once the initial requirements (as listed in the list of Initial Requirements) have been submitted to AIMS, additional form(s), depending on the type of transfer, may be requested to be completed by the transferring fund, e.g. Transfer Out Quote and Client Declaration.</p>
Metropolitan	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • A certified copy of the client's identity document, not older than six months • Section 14 and Section 50: Replacement Policy Advice Record (RPAR).
Momentum Investo	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Section 14 and Section 50: Replacement Policy Advice Record (RPAR) • Section 14 and 50 Transfers will be processed as cash transfers to the AIMS platform. • Voluntary Investments (VIP) may only be paid to the client; no third-party payments are permitted.
Momentum Wealth	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer letter (Letter of intent signed by the client instructing the transfer) • Section 14 and Section 50: Replacement Policy Advice Record (RPAR) • Cash or unit transfers can be processed.
Nedgroup Collective Investments	<p>AIMS One Investment Application Form fully completed and signed Transfer Letter (Letter of Intent signed by the client instructing the transfer) Old Mutual Section 14 Transfer Form.</p>
Old Mutual	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card (both sides) • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Old Mutual Section 14 Transfer Form • Voluntary Investments (VIP) may only be paid to the client, no third-party payments are permitted • Section 14 and 50 transfers will be processed as cash transfers to the AIMS platform. <p>Please note: Once the initial requirements (as listed in the list of Initial requirements) have been submitted to AIMS, additional form(s), depending on the type of transfer, may be requested to be completed by the transferring fund, e.g. Transfer Out Quote and Client Declaration.</p>

Sanlam/PPS	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A copy of the client's ID/smart card • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Sanlam Transfer Form <p>Please note: Old generation Sanlam/PPS policy numbers with an X are only processed as cash transfers. PPS process cash and unit transfers requests on Section 14 and Section 50 transfers.</p>
Prudential	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Transfer letter (letter of intent signed by the client instructing the transfer) • Prudential Repurchase Form (applicable to cash transfers) • Prudential Indemnity Form.
Stanlib	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • Transfer Letter (Letter of Intent signed by the client instructing the transfer) • Section 14 and 50: A certified copy of the client's ID/smart card with three specimen signatures • AIMS Quote • Voluntary Transfers: A certified copy of the client's ID/smart with three specimen signatures if the client is not FICA-compliant.
PSG Wealth	<ul style="list-style-type: none"> • AIMS One Investment Application Form fully completed and signed • A certified copy of the client's ID/smart card with one specimen signature • Transfer Letter (Letter of Intent signed by the client instructing the transfer). The wealth letter should indicate the investment number and provide AIMS with authority to request information relating to the transfer from PSG wealth) • PSG/Transfer Out Form fully completed and signed.

9. Death claim requests

Requirements	Retirement Annuity, Pension, Provident Preservation	Living Annuity, Life Series, Guaranteed Product	Discretionary Investments
Fully compliant Death Claim request form	✓	✓	✓
Certified copy of death certificate	✓	✓	✓
Certified copy of ID/smart card (both sides) or passport of deceased	✓	✓	✓
Certified letter of Executorship/letter of Authority, certified copy of ID/smart card (both sides) or passport and proof of address not older than three months of the executor or appointed persons	✓	✓*	✓
Copy of product application form beneficiary is transferring to, with all the required documentation (if applicable)	✓	✓	✓
Proof of banking details for the Estate Late/Appointed Person	✓	✓	✓
Certified copy of marriage certificate or affidavit from a 3rd party confirming the customary union marriage	✓	✓	✓
Proof of banking details of beneficiaries.	✓	✓	✓
Certified copy of ID/smart card (both sides) or passport of beneficiaries. Include unabridged birth certificates (all children).	✓	✓	✓
Post mortem or police report, if client died due to unnatural causes	✓	✓	
Letter of guardianship (if applicable)	✓	✓	
Certified copy of divorce decree certificate of the deceased (if applicable)	✓		
Information about payment from retirement funds due to divorce.	✓		
Certified copy of Last Will and Testament of the deceased.	✓		
Certified copy of marriage certificate or affidavit from a third party confirming the customary union marriage or marriage according to religion. Verification of a life partnership (add an annexure including details of life partner) (third-party verification of life partner claims).	✓		
Certified copy of proof of address/or electronic municipal account not older than three months of the beneficiaries.	✓	✓	
Proof of maintenance claim (if applicable)	✓		
Statement of financial status from all beneficiaries.	✓		
Transcript/Acceptance Letter from educational institution if children are studying.	✓		
Supporting documents to confirm dependency [3 (three) months bank statements showing deposits from the deceased].	✓		
Copy of Liquid and Distribution account details of the deceased.	✓		
List of deceased's other policies/investments paid out as well as the percentage split paid out.	✓		
Confirmation in writing if there is or isn't a deficit in the estate	✓		
Declaration from a 3rd party (Relative/parent of the member) confirming all of the deceased's dependents listed on the death claim form	✓		
Annexure/ Questionnaire	✓		
Declaration of dependency/Independency	✓		

* Please note that the certified letter of executorship/letter of authority is only required if there are no listed beneficiaries on a Living Annuity, Guaranteed products and Linked Endowments.

* Once contractual estate late instruction is compliant, it is referred to the Principal officer and Trustees for approval. Approval can take up to three months.

* New business requirements (as stated in section 7 for the different broker categories) are applicable when a new investment is created for beneficiaries as a result of the death claim process.

10. FICA requirements

AIFA, IFA and Absa Wealth instructions

Individual Investor			
SA adult	SA minor	Foreigner	Foreign minor
<p>Copy of:</p> <ul style="list-style-type: none"> ID; Smart card (both sides) Passport, driving licence or temporary ID (provide reason); or 	<p>Copy of:</p> <ul style="list-style-type: none"> ID; Smart card (both sides); or Unabridged birth certificate; or Passport (provide reason); and <p>Copy of:</p> <ul style="list-style-type: none"> ID/smart card (both sides) of the parent/guardian; and ID/smart card (both sides) of copy of donor (if applicable); 	<p>Copy of:</p> <ul style="list-style-type: none"> Valid passport; and Valid permit (asylum seeker/refugee) - if applicable <p>Tax number; South African bank account</p>	<p>Copy of:</p> <ul style="list-style-type: none"> Unabridged birth certificate; or Relevant proof of identification; or Passport (provide reason and proof of authority) and <p>Copy of:</p> <ul style="list-style-type: none"> ID /smart card (both sides) of parent/guardian/legal guardian;; or Passport (provide reason); or Smart card (both sides); and ID/smart card (both sides) of donor (if applicable); <p>Copy of ID/smart card (both sides) of donor (if applicable) Tax number; South African bank account details; Letter of Guardianship Parent/Guardian tax number Legal guardianship letter (if it's not natural guarding/parent);</p>
<p>Copy of:</p> <ul style="list-style-type: none"> Proof of residential address (not older than three months); or Declaration of co-habitation by co-habitant, Homeowner and Employer (Absa 3874 Form) 	<p>Copy of:</p> <ul style="list-style-type: none"> Proof of residential address for parent/guardian/legal guardian (not older than three months); and Declaration of Co-habitation by Co-habitant, Homeowner, and Employer (Absa 3874 Form) 	<p>Copy of:</p> <ul style="list-style-type: none"> Proof of residential address for parent or guardian (not older than three months); and Declaration of co-habitation by co-habitant, Homeowner, and employer (Absa 3874 Form) 	<p>Copy of:</p> <ul style="list-style-type: none"> Proof of residential address for parent/guardian/legal guardian (not older than 3 months); or Declaration of Co-habitation by Co-habitant, Homeowner, and employer (Absa 3874 form)

Non-individual investor

Trusts	Private company	Close corporation
Copy of: <ul style="list-style-type: none"> Trust deed Letter of Authority; and Will/Testament (if applicable) 	Copy of current CIPC certificate printout (not older than 12 months).	Copy of most recent version of founding statement and CK1 or current CIPC certificate printout (not older than 12 months).
Copy of all listed founders, trustees, donors, authorised officials' and testators ID/smart card (both sides)	Copy of all listed directors, authorised signatories, or mandated officials and immediate shareholders, ID/smart card (both sides)	If trading address differs to the registered address, AIMS we require a copy of a utility bill not older than three months
Contact details of founders, trustees, donors, authorised officials and testators	Contact details of all listed directors, authorised signatories or mandated officials and immediate shareholders	Copy of ID/smart card (both sides) of all listed directors, authorised signatories or mandated officials and immediate shareholders
Copy of physical address of founders, trustees, donors, authorised officials and testators (not older than three months)	Copy of physical address of all listed directors, authorised signatories or mandated officials, and immediate shareholders (not older than three months)	Contact details of all listed directors, authorised signatories or mandated officials and immediate shareholders
Copy of Resolution	Copy of Resolution	Copy of physical address of all listed directors, authorised signatories or mandated officials and immediate shareholders (not older than three months)
Copy of the ownership structure	If trading address differs from the registered address, AIMS we require a copy of utility bill not older than three months	Copy of Resolution
*Ultimate Beneficial Owner (UBO) with full names and ID numbers	Copy of the ownership structure	Copy of the ownership structure
	*Ultimate Beneficial Owner (UBO) with full names and ID numbers	*Ultimate Beneficial Owner (UBO) with full names and ID numbers

Note*:

- AIMS requires the full names and ID numbers of beneficiaries (descendants, children, any blood relatives or those nominated as beneficiaries) stated on the Trust Deed.
- If the information is not available, AIMS will request a confirmation email stating the same from the Trustees.
- If the trust is nominated as a beneficiary, all UBO information (full names and ID numbers) must be provided. The Trust Deed and Letter of Authority will be required.
- Provide copy of passport for non-South African residents for verification.

Beneficiary requirements

Individual	Minor	Trust	Entity
<p>Copy of ID/smart card (both sides) and the proof of address if:</p> <ul style="list-style-type: none"> Beneficiary acting in the capacity of the primary client or received a court order Product is underwritten by Life company (Living Annuity, Guaranteed investments or Linked Endowments or complete the beneficiary details on the application form under the beneficiary section 	<p>Copy of ID/smart card (both sides) and the proof of address if:</p> <ul style="list-style-type: none"> Legal guardian or any person acting in the capacity of the minor Product is underwritten by Life company (Living Annuity, Guaranteed investments or Linked Endowments or complete the beneficiary details on the application form under the beneficiary section 	<p>Copy of ID/smart card (both sides) and the proof of address if:</p> <ul style="list-style-type: none"> Trustees appointed by the Master of High Court Shareholders with a minimum shareholding percentage of 10% and more <p>FICA documents are not required for:</p> <ul style="list-style-type: none"> Decedents/children Blood relatives Trust or any beneficiaries' whose names were not mentioned on the Trust Deeds. <p>Note: Provide the full names and ID numbers</p>	<p>Copy of ID/smart card (both sides) and the proof of address if:</p> <ul style="list-style-type: none"> All the controllers of the company Shareholders with a min shareholding percentage of 10% and more if applicable

Direct Clients			
SA adult	SA minor	Foreigner	Foreign minor
<p>Copy of:</p> <ul style="list-style-type: none"> Birth certificate; or Passport (provide reasons (provide reasons); and Proof of authority) and copy of ID; or Passport (provide reason); or ID/smart card (both sides) of parent /guardian; and ID/smart card (both sides) of donor (if applicable); <p>Letter of Guardianship; Parent/Guardian tax number</p>	<p>Copy of:</p> <ul style="list-style-type: none"> Birth certificate; or Passport (provide reasons (provide reasons); and Proof of authority) and copy of ID; or Passport (provide reason); or ID/smart card (both sides) of parent /guardian; and ID/smart card (both sides) of donor (if applicable); <p>Letter of Guardianship; Parent/Guardian tax number</p>	<p>Copy of:</p> <ul style="list-style-type: none"> Valid passport; and Valid permit (asylum seeker/refugee) – if applicable <p>Tax number is applicable South African bank account</p>	<p>Copy of:</p> <ul style="list-style-type: none"> Birth certificate; or passport (provide reasons and proof of authority); and <p>Copy of:</p> <ul style="list-style-type: none"> ID; or Passport (provide reason); or ID/smart card (both sides) of parent/ guardian; and ID/smart card (both sides) of donor (if applicable); <p>Tax number; South African bank account; Letter of Guardianship; Guardian's tax number;</p>

Copy of: <ul style="list-style-type: none"> • Proof of residential address (not older than three months); or • Declaration of co-habitation by co-habitant, Homeowner and Employer (Absa 3874 Form) 	Copy of: <ul style="list-style-type: none"> • Proof of residential address for parent or guardian (not older than three months; and • Declaration of Co-habitation by Co-habitant, Homeowner and Employer (Absa 3874 Form) 	Copy of: <ul style="list-style-type: none"> • Proof of residential address for parent or guardian (not older than three months; and • Declaration of co-habitation by Co-habitant, Homeowner and Employer (Absa 3874 Form) 	Copy of: <ul style="list-style-type: none"> • Proof of residential address for parent or guardian (not older than three months; or • Declaration of co-habitation by Co-habitant, Homeowner and Employer (Absa 3874 Form)
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11. Customer Due Diligence trigger events

New Business – Additional investments

These documents are only required if the information on the addition form differs from what LISP has on record

	AIFA	IFA	Absa Wealth	Direct
Copy of the client's ID/smart card (both sides) as a primary means of identification -if this is not available due to the ID being lost or stolen, the following documents can be used:	✓			
Copy of valid passport OR	✓	✓	✓	
Copy of valid driving licence OR	✓	✓	✓	
Copy of valid temporary ID	✓	✓	✓	
Copy of valid proof of address refers to the change in address documents that may be used as proof of address	✓	✓	✓	
or				
eFICA pass	✓	✓	✓	✓
and				
NASDAC Pass - not older than 30 days	✓			
Copy of the client's ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen, the following documents can be used:				✓
Copy of valid passport OR				✓
Copy of valid driving licence OR				✓
Copy of valid Temporary ID				✓
Copy of valid proof of address refers to the change in address documents that may be used as proof of address				✓

Repurchases – Full withdrawal

These documents are only required if the information on the addition form differs from what AIMS has on record

Intermediated Individuals	AIFA	IFA	Absa Wealth	Direct
Copy of:				
• The client's ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen the following documents can be used:	✓	✓	✓	
• Valid passport OR	✓	✓	✓	
• Valid driving licence OR	✓	✓	✓	
• Valid temporary ID	✓	✓	✓	
• A valid proof of address refers to the change in address documents that may be used as proof of address	✓	✓	✓	
or				
eFICA pass	✓	✓	✓	
Intermediated Entities				
Copy of:				
• The client's ID/smart card (both sides) as a primary means of identification, if this is not available due to the ID being lost or stolen, the following documents can be used:	✓	✓	✓	
• Valid passport OR	✓	✓	✓	
• Valid driving licence OR	✓	✓	✓	
• Valid temporary ID	✓	✓	✓	
• A valid proof of address refers to the change in address documents that may be used as proof of address	✓	✓	✓	
or				
eFICA pass	✓	✓	✓	
Non-intermediated individuals				
Copy of:				
• The client's ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen, the following documents can be used:				✓
• Valid passport OR				✓
• Valid driver's licence OR				✓
• Valid temporary ID				✓
A valid proof of address refers to the change in address documents that may be used as proof of address				✓
or				

eFICA pass				
Non-intermediated Entities				
Copy of:				✓
• The client's ID/smart card (both sides) as a primary means of identification, if this is not available due to the ID being lost or stolen, the following documents can be used:				✓
• Valid passport OR				✓
• Valid driving licence OR				✓
• Valid temporary ID				✓
• A valid proof of address refers to the change in address documents that may be used as proof of address				✓
or				
eFICA pass				✓

Maintenance instruction

For intermediated clients - these documents are only required if the adviser on record did not sign the declaration on the instruction

	AIFA	IFA	Absa Wealth	Direct
Maintenance - Name Change				
Intermediated Individuals				
Copy of:				
• Marriage certificate	✓	✓	✓	
• Divorce certificate	✓	✓	✓	
• Driving licence with new surname	✓	✓	✓	
• Confirmation from Department of Home Affairs (letter, etc.)	✓	✓	✓	
Intermediated Entities				
Copy of:				
• CoR 15.2- Notice of amendment. Name change certificate	✓	✓	✓	
• CM9 - Certificate of name change	✓	✓	✓	
Non-intermediated Individuals				
Copy of:				
• Marriage certificate				✓
• Divorce certificate				✓
• Driving licence with new surname				✓
• Confirmation from Department of Home Affairs (letter, etc.)				✓
Non-intermediated Entities				
opy of the:				
• CoR 15.2- Notice of amendment. Name change certificate				✓
• CM9 - Certificate of name change				✓
Maintenance - Residential/ Operating address change (existing client)				
Intermediated Individuals and Entities				
Copy of:				
Any one of the documents listed as an acceptable/approved form of address this must be in the individual/ entity's name:				
• Utility bill (municipal water and lights account or property managing agent statement)	✓	✓	✓	
• Bank statement from another bank on an official bank document/form	✓	✓	✓	
• Letter from municipality confirming residential address/business address	✓	✓	✓	

• Municipal councilor letter	✓	✓	✓	
• Recent lease or rental agreement	✓	✓	✓	
• Municipal rates and taxes invoice	✓	✓	✓	
• Account statement from an NCR-registered service provider (NCR number must be visible/recorded on the document)	✓	✓	✓	
• Security service providers registered with PSIRA e.g. Chubb, ADT (PSIRA number must be visible/recorded on the document)	✓	✓	✓	
• Telephone or cellular telephone account	✓	✓	✓	
• Official SARS document (not eFiling documents)	✓	✓	✓	
• Valid television licence renewal letter	✓	✓	✓	
• Television renewal/confirmation letter	✓	✓	✓	
• Subscription TV (e.g. Multichoice) statement	✓	✓	✓	
• Home loan statement from another financial institution	✓	✓	✓	
• Long-/short term insurance policy documents from another Financial Services Provider (FSB number must be visible/recorded on the document)	✓	✓	✓	
• Motor vehicle registration/licence documents	✓	✓	✓	
• Body corporate / Governing body / Property Managing agency letter or statement	✓	✓	✓	
• Official employer letter for employees residing on company/institution premises	✓	✓	✓	
• Official university/ technikon /college or tertiary institution registration letter	✓	✓	✓	
• Tribal authority letter confirming residential address/business address	✓	✓	✓	
• Posted traffic fine from a Metro Police department (e-toll statements are not accepted)	✓	✓	✓	
• Medical aid statement or policy document (policy number must be visible on the document) (Bankmed accepted)	✓	✓	✓	
• Signed letter from an independent auditor/accountant on their company letterhead confirming physical / trading /operational address	✓	✓	✓	
• Point-of-delivery couriers e.g. UTI and DHL	✓	✓	✓	
• IDX statements	✓	✓	✓	
• Tax certificates	✓	✓	✓	
• A third-party report provided by an acceptable third party data service provider	✓	✓	✓	
or				

• eFICA pass	✓	✓	✓	
Non-intermediated individuals and entities				
Copy of:				
Anyone of the documents listed as an acceptable/approved form of address this must be in the individual/entities Name:				✓
• Utility bill (municipal water and lights account or property managing agent statement)				✓
• Bank statement from another bank on an official bank document/form				✓
• Letter from Municipality confirming residential address/business address				✓
• Municipal councilor's letter				✓
• Recent lease or rental agreement				✓
• Municipal rates and taxes invoice				✓
• Account statement from a NCR-registered service provider (NCR number must be visible/recorded on the document)				✓
• Security service providers registered with PSIRA e.g. Chubb, ADT (PSIRA number must be visible /recorded on the document)				✓
• Telephone or cellular telephone account				✓
• Official SARS document (Not eFiling documentation)				✓
• Valid television licence renewal letter				✓
• Television renewal/confirmation letter				✓
• Subscription TV (e.g. Multichoice) statement				✓
• Home loan statement from another financial institution				✓
• Long-/short-term insurance policy documents from another Financial Services Provider (FSB number must be visible/recorded on the document)				✓
• Motor vehicle registration/licence documents				✓
• Body corporate / Governing body / Property Managing agency letter or statement				✓
• Official employer letter for employees residing on company/institution premises				✓
• Official university/technikon/college or tertiary institution registration letter				✓
• Tribal authority letter confirming residential address/business address				✓
• Posted traffic fine from a Metro Police Department (e-toll statements are not accepted)				✓

• Signed letter from an independent auditor/accountant on their company letterhead confirming physical/trading/operational address				✓
• Point of delivery couriers e.g. UTI and DHL				✓
• IDX statements				✓
• Tax certificates				✓
• A third-party report provided by an acceptable third-party data service provider, or eFICA pass				✓
Maintenance - Nationality change				
Intermediated individuals				
Copy of:				
• ID/smart card (both sides) as a primary means of identification if this is not available due to the ID being lost or stolen, the following documents can be used:	✓	✓	✓	
• Valid passport OR	✓	✓	✓	
• Valid driving license OR	✓	✓	✓	
• Valid temporary identity document	✓	✓	✓	
Non-intermediated individuals				
Copy of:				
• ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen, the following documents can be used				✓
• Valid passport OR				✓
• Valid driving licence OR				✓
• Valid temporary identity document				✓
Maintenance - Change in country of residence				
Intermediated individuals				
Copy of valid proof of address refers to the change in address documents that may be used as proof of of address	✓	✓	✓	
Non-intermediated individuals				
Copy of valid proof of address refers to the change in address documents that may be used as proof of address - hand delivered or posted to AIMS				✓

Maintenance – Identity number or Passport number change				
Intermediated individuals				
Copy of:				
• ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen, the following documents can be used:	✓	✓	✓	
• Valid passport OR	✓	✓	✓	
• Valid driving licence OR	✓	✓	✓	
• Valid temporary identity document, or	✓	✓	✓	
• eFICA pass	✓	✓	✓	
Non-intermediated individuals				
Copy of:				
• ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen the following documents can be used	✓	✓	✓	
• Valid passport OR	✓	✓	✓	
• Valid driving licence OR	✓	✓	✓	
• Valid temporary identity document, or	✓	✓	✓	
• eFICA pass	✓	✓	✓	
Maintenance – Power of attorney				
Intermediated individuals				
Copy of:				
• ID/smart card (both sides) as a primary means of identification - if this is not available due to the ID being lost or stolen, the following documents can be used				✓
• Valid passport OR				✓
• Valid driving licence OR				✓
• Valid temporary identity document				✓
• A valid proof of address refers to the change in address documents that may be used as proof of address, and				✓
Copy of the person receiving power of attorney's				
• ID/smart card (both sides) as a primary means of identification, if this is not available due to the ID being lost or stolen, the following documents can be used:				✓
• Valid passport OR				✓
• Valid driving licence OR				✓
• Valid temporary identity document				✓
• A valid proof of address refers to the change in address documents that may be used as proof of address.				✓

12. Direct debits

General

Maximum Direct Debit amount per day: R1 000 000.00

One debit allowed per investor per day

Clearance period: 40 calendar days

Transactions impacted by the clearance period:

- Repurchases
- Transfers out (units and rand)
- Outright Cessions
- Refunds

Products:

Direct debits allowed:	Direct debits not allowed:
<ul style="list-style-type: none">• Retirement Annuity Fund• Tax-free Investment• Investment Account (Including CIT and Islamic Investment Account)• Offshore Investment (Only ZAR direct debits)	<ul style="list-style-type: none">• Pension and Provident Preservation Funds• Living Annuity• Structured Products• Guaranteed Income and Growth Products• Endowments

Turnaround time

Day 0

Submit fully compliant instruction with a direct debit request to AIMS

Day 1

AIMS submits the direct debit request

Day 2

Funds run from the client's bank account

Day 5 – after 14:00

AIMS receives communication from bank on successful/unsuccessful debits

Day 6

Funds are invested for ManCo

Note:

Once AIMS informs the client of the unsuccessful direct debit, the client has three business days to transfer the funds to AIMS via EFT to the relevant AIMS product bank account. If funds are not received AIMS will disinvest the funds and commission will be reversed.

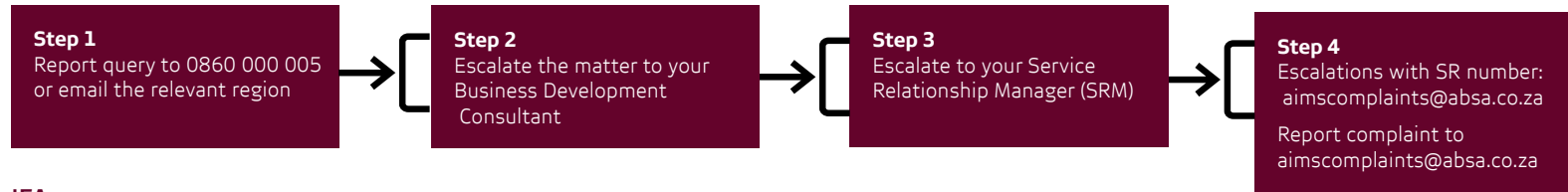
13. Electronic signatures

Acceptable electronic signature providers and requirements:			
DocuSign	Impressions	Signiflow	QuicklySign
<p>The document must contain: Envelope ID on each page. Name/squiggle/digital signature and partial ID of both the adviser and client. Separate PDF audit trail/chain of custody/certificate of completion:</p> <ul style="list-style-type: none"> • Status must be Completed • Number of pages • Audit entry with name and email of client and adviser • Valid email addresses and dates of client and adviser • Valid sender names and mobile numbers match 	<p>The document must contain: Name/squiggle/digital signature of both the adviser and client. Audit trail/chain of custody for each of the signatories:</p> <ul style="list-style-type: none"> • Audit entry with name and email of client and adviser • Valid email addresses and dates on chain of custody • Valid sender names and mobile numbers • Name/squiggle/digital signature of both the adviser and client • Audit trail/chain of custody for each of the signatories: <ul style="list-style-type: none"> - Audit entry with name and email of client and adviser - Valid email addresses and dates on chain of custody 	<p>The document must contain:</p> <ul style="list-style-type: none"> • Name/squiggle/digital signature of both the adviser and client. • Status must be Completed • Audit entry with the corresponding name and email address of client and adviser 	<p>The document must contain:</p> <ul style="list-style-type: none"> • Name/squiggle/digital signature of both the adviser and client. • Audit entry with the corresponding name and email address of client and adviser

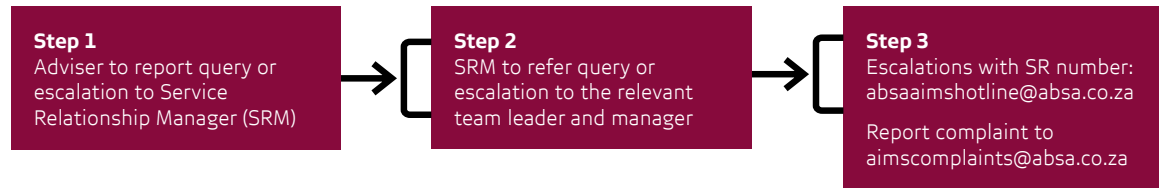
14. Escalation process

AIFA, IFA, Absa Wealth and Direct clients

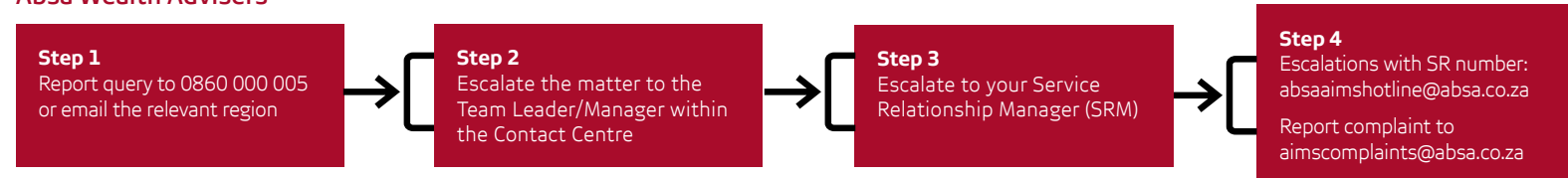
AIFA



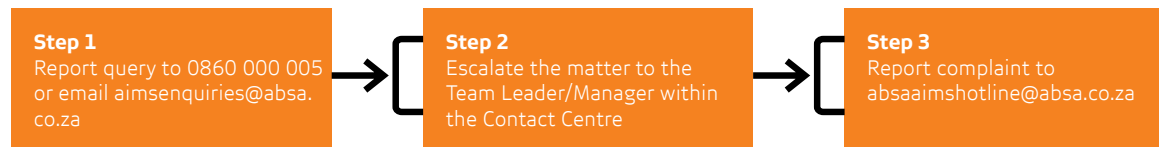
IFA



Absa Wealth Advisers



Direct Clients



15. Enquiries and escalation process turnaround times

AIMS Enquiries

24 business hours
(aimsenquiries@absa.co.za)

AIMS Hotline

24 business hours to acknowledge that the matter is with the hotline and investigation is in progress
(absaimshotline@absa.co.za)

AIMS Complaints

24 business hours to acknowledge complaint. Resolution timing standard will be communicated.
(absaimshotline@absa.co.za)

16. Submitting instructions to AIMS

General

Instructions and supporting documents must be sent in PDF format. Embedded images in the body of an email will result in the email not reaching AIMS CC successfully.

Indexing has a daily cut-off of 13:00

The Inbox queue has an average turnaround time of two to three hours for instructions to be indexed or outstanding requirements to be attached to the existing case.

Processing communication

Emails and SMSs will be distributed to the investor, adviser and consultant as per the preferred method of communication for this client, as the case progresses.

Example:

- Sent for processing;
- Request for the outstanding requirements to be submitted;
- Termination of the instruction; or
- Processed.

Outstanding requirements

Auto-index outstanding requirements to the relevant email address with the case number in square brackets as the email subject. Example: [2020/01/01/000000001]

Termination process

Time frame	Discretionary products
Day 0 – Initial notification	✓
Day 3 – First reminder	✓
Day 6 – Second reminder	✓
Day 9 – Termination notice	✓

Time frame	Contractual products
Day 0 – Initial notification	✓
Day 5 – First reminder	✓
Day 10 – Second reminder	✓
Termination time frame for contractual products we extended to 60 days	✓

