

# TERMS AND CONDITIONS

## INVESTMENT ACCOUNT



## OVERVIEW

- We may amend these terms and conditions from time to time. It is your responsibility to ensure that you refer to the most recent and relevant terms and conditions related to the platform and products, which are available online [here](#).
- The key terms referred to in these terms and conditions can be found in the [Appendix](#).
- Please keep us informed of any changes to your personal or banking details.

The investment account is a flexible discretionary investment product, ideal for saving towards a medium- to long-term goal. You may choose to invest in a selection of unit trusts, model portfolios and other investment portfolios. For additional information regarding model portfolios and investment portfolio's please refer [here](#).

## CONTRIBUTING TO YOUR INVESTMENT

You may invest by way of any of the following:

- A initial lump sum contribution
- A recurring contribution by debit order, which you may start, change or stop at any time
- An additional lump sum contribution
- A transfer of units from an existing account or service provider

No investment minimum amount applies.

A maximum of R1 000 000 may be debited from your bank account per business day. This is a limitation imposed by banking institutions in South Africa and not within our control.

You may make payment using a direct debit, recurring debit order or electronic transfer.

For details including processing times, debit order dates and limitations, please refer to our terms and conditions [here](#).

## WITHDRAWING FROM YOUR INVESTMENT

You may withdraw some or all of your investment at any time. You may also set up a regular withdrawal from your investment. A withdrawal from your investment account will be subject to capital gains tax (CGT).

## PRODUCT SUITABILITY

This product is suited to individuals and companies who want to grow their money while still having access to it when needed, and/or save towards a medium- to long-term goal. It is not the ideal solution should you wish to invest into something which protects your investment returns from tax.

## IMPORTANT RULES WHICH APPLY TO THIS INVESTMENT

### REGISTRATION OF YOUR INVESTMENT

Your investment is registered and held via a nominee company, STANLIB Wealth Management Nominees (Proprietary) Limited, as required by law and to provide you with an additional layer of protection.

### TERMS AND CONDITIONS

This document, along with the application submitted by your financial adviser via the secure website, the investment proposal document (including the minimum disclosure documents relating to the underlying investment portfolios), and the transaction confirmation document collectively constitutes the entire terms and conditions with us.

## GUARANTEES AND RISK

We do not guarantee the value or performance of the investment portfolios in your investment account. You bear the risks associated with your investment, which may result in the fluctuation of the market value of your investment. The investment portfolios which you select may expose you to risks such as political, currency, regulatory, settlement, market, taxation, or premium risk. It is your responsibility, in conjunction with your financial adviser, to understand the risks in your investment.

## COOLING OFF

No cooling off period applies to the investment account. You may request a full withdrawal at any time, which may result in CGT being incurred. If you have invested via a debit order, you may not withdraw this money for 45 days following the investment, as it is not yet fully cleared by your bank. A withdrawal from your investment account will be subject to CGT.

## CEDING YOUR INVESTMENT AS COLLATERAL OR SECURITY

You may cede your entire holdings as security. We cannot process a partial cession.

## TRANSFERRING OWNERSHIP OF YOUR INVESTMENT

You may transfer your investment to another party. The transfer will be subject to CGT, unless it is a transfer between spouses, which is CGT exempt.

## TAXES APPLICABLE TO YOUR INVESTMENT

We will provide you with the necessary tax certificates annually, reflecting any taxes which have been incurred.

Your investment account is subject to:

- CGT, which will accrue following a withdrawal or switch from an investment portfolio. CGT is applicable on the growth of your investment. We will provide you with a calculation of your CGT, as well as the relevant documentation needed to assist you. The final payment of CGT to the South African Revenue Service (SARS) is the responsibility of you and will not be paid by us
- Income tax on interest, which is due whenever interest is earned by your investment
- Dividends tax, which is a withholding tax of 20% on local dividends
- Real estate investment trust (REIT) tax

Please refer to the SARS website [here](#) for the latest income tax rates.

## WHAT HAPPENS TO THE INVESTMENT WHEN YOU PASS AWAY

We must be notified of the death of an account holder. The notification should include the deceased's personal details, including their identity number, a copy of their death certificate and the account number.

Your investment account will form part of your estate if you pass away and will thus be subject to estate duties and executor fees. The executor of your estate will decide how the investment is distributed, according to your last will and testament. The executor may request a cash pay out or for the proceeds of the investment transferred to an account in the name of a beneficiary. The amount which will be paid to your estate is the value of your investment at the time of the processing of the death claim, less any applicable charges or fees.

## TRANSFERRING YOUR INVESTMENT TO US FROM ANOTHER ADMINISTRATOR

You may transfer your investment to us from another service provider, provided that it is permitted by legislation and the respective service provider. It is important that you understand the actual and possible implications and costs before you do this.

## TRANSFERRING YOUR INVESTMENT FROM US TO ANOTHER ADMINISTRATOR

You may transfer your investment with us to another service provider, provided that it is permitted by legislation and the respective service provider. It is important that you understand the actual and possible implications and costs before you do this.

## REGULAR WITHDRAWAL

You may set up a regular withdrawal from your investment, which allows you to receive a payment on a regular basis. There is no minimum regular withdrawal amount.

For details regarding disinvestment options, please refer to our platform terms and conditions [here](#).

## VOTING IN BALLOTS

We will vote on behalf of you in any ballot that affects the unit trust(s) you have selected. We will exercise the vote in the best interest of you at our discretion. By accepting these terms and conditions you give us consent to vote on your behalf.

## CONFLICT OF INTEREST

We will, wherever possible, avoid situations which result in a conflict of interest. If a conflict of interest arises, we will advise you of the conflict in writing at the earliest reasonable opportunity and will mitigate the conflict in accordance with our conflict of interest management policy [here](#).

## COMPLAINTS

If you are not satisfied with the service we have provided to you and wish to make a formal complaint, please contact us. If you are not satisfied with the response you receive from us, or if your complaint relates to the advice provided to you by a financial adviser, you may write to:

The Ombud for financial services providers:

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)  
Website: [www.faisombud.co.za](http://www.faisombud.co.za)  
Toll-free: 0860 324 766  
Tel: +27 (0) 12 470 9080  
Fax: +27 (0) 12 648 3447  
Postal address: PO Box 74574, Lynnwood Ridge, 0040.

## LEGISLATION WHICH GOVERNS YOUR INVESTMENT

Amendments to or replacement of the legislation and directives for the following acts, among others, may change the terms and conditions of your investment. Several of the below also require us to collect and retain your information in a specific manner:

The Collective Investments Schemes Control Act  
The Financial Advisory and Intermediary Services Act  
The Financial Intelligence Centre Act  
The Income Tax Act  
The Protection of Personal Information Act  
Exchange Control Regulations  
The Foreign Account Tax Compliance Act

## LEGAL ENTITIES

STANLIB Wealth Management [Proprietary] Limited an authorised administrative Financial Services Provider (“FSP”) in terms of the FSCA, with registration number 1996/005412/07 and FSP number 590, is the administrator of your investment, and is insured against negligent or dishonest behaviour and fraud.

INN8 is a registered trademark of STANLIB Wealth Management [Proprietary] Limited.

## OUR CONTACT DETAILS

Our operating hours are Monday to Friday, 08:00-17:00.

Suspicious account activity and possible fraud please phone 0800 037 283.

Compliance department: [RiskAndCompliance@stanlib.com](mailto:RiskAndCompliance@stanlib.com).

Servicing queries please email [service@INN8.co.za](mailto:service@INN8.co.za) or phone 0860 00 4668 (INN8).

Onboarding queries please email [hello@INN8.co.za](mailto:hello@INN8.co.za).

Compliments or complaints please email [feedback@INN8.co.za](mailto:feedback@INN8.co.za).

### Our physical address:

17 Melrose Boulevard,  
Melrose Arch,  
Johannesburg,  
2196

### Our postal address:

PO Box 202,  
Melrose Arch,  
2076

# APPENDIX

## KEY TERMS

### *Client (“you”)*

The person or legal entity who has invested in the products made available with us. For example, individual, trusts, and other legal entities may invest.

### *INN8*

INN8 is a registered trademark of STANLIB Wealth Management (Proprietary) Limited.

### *STANLIB Wealth Management (Proprietary) Limited (“STANLIB”, “we”, “us”, “our”)*

STANLIB Wealth Management (Proprietary) Limited an Authorised Administrative Financial Services Provider (“FSP”) in terms of the FSCA, with registration number 1996/005412/07 and FSP number 590, is the administrator of your investment. We reserve the right to cede or assign at any time the administrative FSP rights and obligations in this mandate to any third party who is approved as an administrative FSP in terms of FAIS.

### *Liberty Group Limited (“Liberty”)*

Liberty Group Limited is the registered Long Term Insurer and is an authorised Financial Services Provider in terms of the FAIS Act, with FSP number 2409.

### *STANLIB Wealth Management Nominees (Proprietary) Limited (“nominee”)*

STANLIB Wealth Management Nominees (Proprietary) Limited is a nominee company approved by the Financial Services Board that holds assets for clients’ exclusive benefits. The nominee is wholly owned by STANLIB.

### *Unit trust portfolio / Collective investment scheme (“unit trusts”)*

An investment product in which many different clients pool their money into a portfolio. The portfolio is managed by professional investment managers according to a mandate.

### *Investment manager*

The licensed and registered party who manages the investment portfolio on a discretionary basis.

### *Investment portfolio*

Unit trusts, share portfolios and other solutions which you can choose to invest in via your account.

### *Account*

Your INN8 account for which you will receive an account number.

### *Financial adviser*

The person you have appointed to provide you with financial advice and intermediary services.

### *Financial services provider*

Your financial adviser is employed by a registered FSP, which is a separate legal entity from us. The FSP is required to be correctly licensed by the Financial Sector Conduct Authority to provide specific services.

### *Model portfolio*

Clients with a similar risk outlook, return objective, and investment timeframe have their money invested in a range of investment portfolios by a specialist manager. The manager tailors the mix and proportion of investment portfolios in a model portfolio to the needs of that group of clients. This grouping of investment portfolios is known as a model portfolio.

### *Administrator (“administrator”, “platform”)*

The company which manages your investment.

### *Business day*

A business day is any day other than a Saturday, Sunday, or South African public holiday. We only perform business functions on business days. The operating time for a business day is 08:00 to 17:00.

### *CGT*

Capital gains tax.

### *REIT*

Real estate investment trust.

## **EFFECTIVE DATE 1 JULY 2019**