

Dear Client

Quotation for the Income with Capital Preservation

Thank you for considering Sanlam Life for your investments. We are pleased to present you with this quotation and look forward to helping you invest in your future.

The Income with Capital Preservation enables you to buy an income for life and a guaranteed amount that will be payable when you pass away. The life cover which provides the guaranteed amount is funded through a life annuity, resulting in two life annuities being issued. The Income with Capital Preservation is underwritten by Sanlam Life Insurance Ltd (Sanlam Life) who is a licensed financial services (FSP number 2759) and registered credit provider (NCRCP43).

Total investment amount	R1 000 000.00
Income Annuity investment amount	R764 448.34
Capital Preservation Annuity investment amount (funding the life cover policy)	R235 551.66
Policy type	Single-life annuity with capital preservation
Income payment term	For life
Date when money will reflect in Sanlam Life's bank account (payment date)	03 December 2020
Client	Client Male, born on 12 November 1963

Income Annuity

This life annuity will provide you with an income.	R764 448.34
Investment amount	01 December 2020
Inception date	

The income

The income amount is calculated based on your personal details such as age and gender, as well as taking into account the options which were selected and the payment date of 03 December 2020.

Taxable income amount	R6 433.38
Gross income from Income Annuity	R5 357.38
Gross income from Capital Preservation Annuity (funding the life cover)	R1 076.00

The monthly income payable in the first year:

Gross monthly Income Annuity income	R5 357.38
Less estimated tax (6.0% on R6 433.38)	R386.00

Net monthly income paid in arrears R4 971.38

First income date	31 December 2020
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The actual **income and tax amounts may differ** as the income amount will be based on the final investment amount and rate.

The tax amount is calculated on a fixed tax rate of 6.0%.

Growth rate: 3.00%

The gross income will increase each year with the growth percentage.

Below is an illustration of how the growth rate may impact the future income payments:



Years after inception	Gross monthly income amount
0	R5 357.00
3	R5 854.00
6	R6 397.00
10	R7 200.00
15	R8 347.00

Capital Preservation

Capital Preservation Annuity

This life annuity will fund the premiums for the Capital Preservation Life Cover.

Investment amount	R235 551.66
Inception date	01 December 2020
Growth rate	7.00%
Gross income amount (funding life cover)	R1 076.00

Capital Preservation Life Cover

Any increase in the life cover premium will not reduce the income paid to you as it is already taken into account at inception.

Capital Protection life cover premium	R1 076.00
Benefit payable when client passes away	R1 000 000.00

For how long is this quotation valid?

This quotation is valid until 06 December 2020.

If the money does not reflect in our bank account on 03 December 2020, then the following values will be applied on the applicable date when the money reflects in Sanlam Life's bank account:

	Monday 2020-11-30	Tuesday 2020-12-01	Wednesday 2020-12-02	Thursday 2020-12-03	Friday 2020-12-04	Saturday 2020-12-05	Sunday 2020-12-06
Inception date	2020-12-01	2020-12-01	2020-12-01	2020-12-01	2020-12-01	2020-12-01	2020-12-01
Gross monthly income (from Income Annuity)	R5 360.39	R5 359.27	R5 358.14	R5 357.38	R5 356.25	R5 355.48	R5 354.36
Less estimated tax (6.0%)	R386.00	R386.00	R386.00	R386.00	R386.00	R386.00	R386.00
Net monthly income	R4 974.39	R4 973.27	R4 972.14	R4 971.38	R4 970.25	R4 969.48	R4 968.36
First income date	2020-12-31	2020-12-31	2020-12-31	2020-12-31	2020-12-31	2020-12-31	2020-12-31
Capital Preservation Life Cover premium	R1 076.00	R1 076.00	R1 076.00	R1 076.00	R1 076.00	R1 076.00	R1 076.00



Commission that apply to your policy

The commission (if any) is calculated within the rate that provides the income.

Initial commission on Life Annuities	Commission % (maximum 1.50%)	Amount
Financial intermediary initial commission on Life Annuities investment of R1 000 000.00	1.50	R15 000.00

Initial commission on Capital Preservation Life Cover	Amount
First year: Financial intermediary initial commission	R6 777.19
Second year: Financial intermediary initial commission	R2 259.06



About your Income with Capital Preservation

Impact of tax and law changes on policy

Sanlam Life may recalculate the annuity payments, or invest the underlying assets in a different way, or do both, if:

- the client's tax status changes, or
- a government imposes taxation or effect legislation which changes the taxation of the underlying assets, or
- a government imposes taxation or effect legislation which changes the way in which the underlying assets must be invested.

Complaints procedure

Communication Centre

Our clients are invaluable to us and we want to provide them with world class service. We would therefore like to hear from you. If you are not satisfied with this investment, our services or the advice that you received, please contact our Complaints and Compliance team at any of the details below:

Postal address	PO Box 1 Sanlamhof 7532
Physical address	2 Strand Street Bellville 7530
Telephone number	+27 21 916 5000 / 0860 726 526
Email for Complaints team	sanlamcomplaints@sanlam.co.za
Email for Compliance team	complianceoffice@sanlam.co.za

Sanlam Arbitrator

We have an internal complaints handling process where the complaint can be escalated to the Sanlam Arbitrator.

Fax number	+27 21 957 1786
Email	arbitrator@sanlam.co.za

FAIS Ombud

If our internal complaints team did not address any **advice** related enquiries to your satisfaction, you may contact the office of the FAIS Ombud at:

Postal address	PO Box 74571 Lynnwood Ridge 0040
Telephone number	+27 12 762 5000 / +27 12 470 9080
Fax number	+27 12 348 3447 / 086 764 1422
Email	info@faisombud.co.za
Website	www.faisombud.co.za

Ombudsman for Long-term Insurance

If we did not address any **product** related enquiries to your satisfaction, you may contact the office of the Ombudsman for Long-term Insurance. The contact details are:

Postal address	Private Bag X45 Claremont 7735
Telephone number	+27 21 657 5000 / 0860 103 236
Fax number	+27 21 674 0951
Email	info@ombud.co.za
Website	www.ombud.co.za



Cancellation of policy

Requirements in terms of the Pension Funds Act, 1956.

The Income with Capital Preservation may **not** be:

- cancelled;
- taken in cash;
- transferred to a new owner while you are still alive;
- ceded to another owner or third party;
- reduced, by making additional withdrawals other than the income amount;
- pledged or offered as security (only allowed on life cover policy); or
- attached by creditors.

Acceptance of quotation

Signature of client

Signature of spouse (if client is married in community of property)

Print initials and surname

Print initials and surname

Date

Y	Y	Y	Y	M	M	D	D
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Date

Y	Y	Y	Y	M	M	D	D
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Summary of policy details

This page summarises your quotation and will be used by our office staff to process and issue the application.

Personal details

Client details (Annuitant and life insured)

Name and surname	Erick Malepe
Date of birth	10/11/1963
Gender	Male

Overview of Income with Capital Preservation

The Income with Capital Preservation consists of the Income Annuity and Capital Preservation Annuity (which funds the life cover).

Total investment amount	R1 000 000.00
Income Annuity	R764 448.34
Capital Preservation Annuity	R235 551.66
Frequency of income and premium	Monthly
Type	Compulsory
Term	For life
Transfer from a living annuity	No
Total initial commission	100.00% of allowed commission

Capital Preservation Life Cover

The income of the Capital Preservation Annuity funds this Life Cover policy.

Life Cover premium	R1 076.00
Inception date	01/01/2021
Benefit payable when client passes away	R1 000 000.00
Product name code	F052
Basic rate (code)	R10.76 (139)
Growth rate	7.00%
Initial commission	100.00% of allowed commission

Capital Preservation Annuity

The income of this life annuity funds the premium of the Capital Preservation Life Cover policy.

Investment amount	R235 551.66
Inception date	01/12/2020
Plan and product name code	P29 (F044)
Life annuity rate (used for income calculation) on 30/11/2020	R45.68 (15.00/350.00)
Initial commission	100.00% of allowed commission

Income details

Gross income (funding life cover)	R1 076.00
Growth rate	7.00%

Income Annuity



This life annuity will provide you with an income.

Investment amount	R764 448.34
Inception date	01/12/2020
Plan and product name code	P29 (F048)
Life annuity rate (used for income calculation) on 30/11/2020	R70.31 (15.00/350.00)
Initial commission	100.00% of allowed commission

Income details

Gross income	R5 357.38
Less estimated tax (6.0%)	R386.00
Net income	R4 971.38
Tax rate	6.0% fixed rate
Taxable portion	R6 433.38
First payment date	31/12/2020
Payable	In arrears
Growth rate	3.00%

Quotation override (e562553)

Fields changed

Rate date

Payment date

PS Final Quote