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Liberty Group Limited ('Liberty') is a licensed Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act, 2001. Accordingly, Liberty is authorised to perform all such acts and to fulfill all such obligations as required under the said Act, as well as subordinate legislation, which may be issued under the Act from time to time. You are advised that proof of Liberty's licensed status is available upon request should this be required under authority of any law or for the purpose of entering into a business relationship with Liberty.

Thank you for considering a Liberty Corporate scheme. This booklet is provided by Liberty Group Limited ("Liberty") to assist clients in better understanding the features, benefits and costs associated with the corporate scheme they may be considering.

If a quotation is provided by Liberty Corporate, it must be accompanied by this booklet in order for it to be considered complete and valid. The information contained in this booklet is extensive and should be clearly understood in order for an informed purchase decision to be made.

Even though we have made every effort to ensure that all the information in this booklet is correct and current when it is published, it is subject to change. Where discrepancies between this document and the policies or scheme rules occur, the scheme rules will prevail.

This booklet deals with the establishment of an insured umbrella scheme or insured stand-alone pension or provident scheme within the Liberty Corporate risk, administration and investment framework.

## 1. Validity

The quotation is valid for one month from the date the quotation is produced, provided the scheme is installed with the selected commencement date shown on the quotation, in respect of the membership for whom data has been provided. If the quotation proves acceptable to the employer or trustees and a new scheme is instituted, acceptance will be subject to compliance with Liberty Corporate's normal installation procedures.

## 2. Installation criteria

Please refer to the enclosed benefit parameters brochure for the latest installation criteria and business rules associated with the Liberty Corporate offering.

## 3. General disclosures

- The insured benefit costs shown assume that each member above the medical free limit will supply satisfactory evidence of health within 60 calendar days of installation of the scheme. If evidence is not submitted or found to be unsatisfactory, insured benefits will be adjusted downwards to the medical free limit and the costs will be adjusted appropriately.
- Where spouse's death benefits have been selected and the marital status is recorded as either 'unknown' or 'single', the spouse will not be covered for this benefit. Where a member has more than one spouse, only the legally recognised spouse, who has been nominated by the member, will be covered for the benefit.
- In general terms, it may not be to members' advantage to replace one scheme or group of individual policies, whether insured by Liberty or another registered insurer, with another scheme as there could be potentially detrimental consequences. If the scheme or employer wishes to do so, they must discuss the financial implications and impact on benefits with a financial adviser. The implications which need to be considered include:
  - The charges payable for a new product.
  - The expenses or penalties payable to cancel or change the existing financial product.
  - The difference in the investment risk.
  - The tax implications.
  - Potential loss of any benefits or guarantees by changing or cancelling the existing financial product.
  - Access to the funds in the new product.
  - The impact that age and health may have on contributions and benefits of the new product.
  - Any applicable limits to the new product (for example, there may be exclusions or waiting periods).
  - A Scheme Authority document, signed by an

authorised official of the employer, together with a completed electronic proposal form must be submitted before the scheme can commence. All claims are subject to admission of liability by Liberty Corporate and submission of the necessary documentation as requested by Liberty Corporate.

## 4. "Cooling-off Period"

The employer has the right to withdraw and cancel the scheme implemented as a result of the quotation within 30 calendar days of receipt of the installation package from Liberty Corporate. To exercise this right, Liberty Corporate must receive written notice within this 30-day period at our registered address shown at the end of this document. The option to withdraw and cancel is automatically revoked where any claim against the policy is lodged with Liberty Corporate. Where cancellation is effected, contributions paid will be refunded after deduction of the cost of any insured benefit cover that has been provided. The repayment will also be adjusted to take into account any reduction in the market value of the scheme's investments.

# Understanding your scheme

## 1. Operation of the scheme

The scheme will be operated and governed by a set of rules. In addition, Liberty Corporate will issue policies of long-term insurance for the investment of the scheme's assets and for the provision of the insured benefits.

The Board of Trustees ("Trustees") of the Liberty Corporate Umbrella Fund will ensure that the rules comply with the requirements of both the Registrar of Pension Funds and the Commissioner for the South African Revenue Service so that registration and approval is obtained respectively, where applicable. Should registration and/or approval not be granted, for whatever reason, Liberty Corporate cannot accept responsibility for any consequential or financial loss that may occur.

If the scheme does not participate in our Umbrella product, a board of trustees must be appointed to perform this function.

## 2. Membership

The scheme rules must describe the classes of employees that will be eligible to join the scheme. It is a condition of the Income Tax Act approval criteria for Retirement Schemes that all eligible employees be given the opportunity to join the scheme at its commencement date. This option must be exercised within 12 months of such date. Employees who subsequently enter service

must, as a condition of employment, join as soon as they satisfy the scheme's membership eligibility conditions. If a scheme has risk benefits, all eligible employees, (i.e. both staff currently in service and all new staff) must join the scheme in order to qualify for the medical free limit described in the Assumption of Risk Conditions.

## 3. Scheme salary

All benefits and contributions in terms of a salary-based scheme are related to a scheme salary defined by the employer. Our quotation will have been based on the assumption that scheme salary will normally remain the same throughout the scheme year and will only change in line with any general review of earnings, or upon promotion. The quotation does not cover the situation where the scheme salary changes on a weekly, monthly, quarterly or half annual basis.

## 4. Contributions

Where appropriate, contributions for retirement benefits will be deducted from the member's salary by the employer and paid to Liberty Corporate with the employer's contributions. All contributions must be paid to Liberty Corporate within 7 days of the end of the month for which they are due, failing which the employer will be liable for payment of interest and possible prosecution.

## 5. Normal retirement date

Each member's normal retirement date will be the first day of the month coincident with or following the member's attainment of the scheme's retirement age, as defined in the rules of the scheme.

## 6. Payment of benefits from a retirement scheme

### On retirement:

#### Pension schemes

An annuity is purchased at retirement in the name of the member and is payable monthly in arrears for the lifetime of the retired member, and may incorporate a minimum payment guarantee after retirement. The pension may be purchased with Liberty Corporate or any other registered insurer registered in terms of the Long-term Insurance Act. Subject to the scheme Trustees' consent, a member may elect to:

- Receive an annuity appropriately adjusted in amount to incorporate a different guarantee period, frequency of payment or to make provision for a pension for a chosen dependant(s);
- Take a lump sum payment, up to 1/3 of the full member's share of fund and a monthly payment for the balance (subject to tax).

### Provident schemes

The benefit to which the member becomes entitled is an annuity. At the discretion of the scheme's Board of Trustees this annuity may be wholly or partially taken as a lump sum. The member may then elect to receive:

- a cash lump sum (subject to tax); or
- any combination of an annuity or cash lump sum.

The member only needs to make a decision on the format of these benefits at the time of retirement.

#### On death:

If a member dies before retirement age, the member's share of fund will be payable. Share of fund is the total of accumulated contributions less expenses plus scheme investment returns. If applicable Group Life Assurance benefits will also be paid.

#### On resignation:

Where a member leaves service prior to normal retirement date, the benefit payable (subject to tax) will be the member's share of fund.

Liberty's Lifestyle preservation schemes are tax-free options for withdrawing members who wish to preserve their benefits for eventual retirement, rather than receiving an after-tax cash lump sum. Employer participation in the appropriate preservation plan will be automatic upon implementation of this quotation.

### 7. Claims notification procedures

Claims must be submitted in writing to Liberty Corporate's physical or postal address or alternatively claims can be submitted on Blueprint Corporate. Please refer to your Benefit Parameters booklet on maximum notification periods for our various claim categories.

### 8. Continuation option

The continuation option allows a member to retain death and disability cover in an individual policy within 60 days of leaving the scheme, provided that they have been members of the scheme for at least 12 months prior to their exit from the scheme. This applies to withdrawal and retirement other than ill-health retirement, provided this option is selected at a scheme level.

The Maximum age at which the continuation option benefit may be exercised is as follows:

Income Plus Plan	Age 60 (next birthday)
Capital Disability	Age 64 (next birthday)
Dread Disease	The earlier of scheme's retirement age and 65
Group Life Assurance	The earlier of scheme's retirement age and 65

The above will be subject to Liberty's current business rules, Premium patterns and entry ages applicable to individual benefits offered.

### 9. Rule amendments

Any changes that may be required to the scheme rules must be communicated to Liberty Corporate in writing using the standard rule amendment form. Liberty Corporate will confirm if the required change can be accommodated and disclose any terms and conditions that may apply. Changes to the scheme structure in the first year of its operation are not normally allowed.

### 10. Discontinuance of the scheme

If the employer is unwilling or unable to continue payment of contributions, the scheme's Board of Trustees and the members must be given one month's written notice of the intention to discontinue the scheme. Thereafter, the standard terms set out in the Corporate Selection policy and/or scheme rules, or Corporate Insured Series policy, will apply.

# Understanding investment

The investment portfolios available for retirement contributions will differ depending on whether the employer has selected to join the Corporate Selection umbrella scheme, or operate as a stand-alone arrangement.

A variety of investment portfolios are available that may be selected for the scheme as a whole. Where the trustees allow individual investment choice, members may individually select investment portfolios that are different to the scheme-level portfolios.

## 1. Illustrative retirement benefits

The illustrative retirement benefits shown in the quotation have been prepared using one of the two bases described below. Please refer to the summary of benefits and costs in the quotation to identify which alternative has been used.

### Real rate of return

This method of calculating an illustrative retirement benefit removes the impact of inflation from the projection. This means that the illustrative retirement benefit shown can be compared to current salaries and purchasing power, or in other words, current Rand values.

The illustrative retirement benefits have been calculated using an assumption of a 3% real rate of return. This implies that long-term investment yields will be 3% higher than the long-term rate of inflation and that salary increases will match inflation.

### Long-term view

This method of calculating an illustrative retirement benefit does not remove the impact of inflation and provides an illustrative benefit at the time of retirement. This means that the illustrative retirement benefit shown can be compared to salaries and purchasing power at retirement date.

The illustrative retirement benefits have been calculated using an assumption of 10% and 7% for investment returns and salary increases respectively, thereby taking a long-term view of the potential change to these factors.

Implicit in these assumptions is an allowance for future inflation and caution should be exercised in reviewing figures that appear attractively large. To retain a proper perspective, the relationship between the retirement benefit and anticipated salary in the year before retirement should be considered.

## Actual experience

*It is important to stress that eventual retirement benefits will emerge from a combination of actual investment returns and actual salary increases. The figures shown in the quotation should be regarded as illustrative only.*

## 2. Investment risk

Any form of investment should be made taking into account the possible volatility in value of the investment.

In general terms, the higher the possibility of volatility the more likely that large gains or losses in value will occur. Members and employers will find it much easier to choose an investment portfolio once they understand and accept volatility in value.

Investment portfolios are therefore usually grouped into one of the following “risk profiles”:

#### Conservative

This profile is suited to an investor:

- Who wants to preserve their capital
- Who wants some growth but with limited fluctuations from year to year

#### Moderately Conservative

This profile is suited to an investor:

- Who wants to preserve their capital
- Who wants to achieve real returns\* of at least 2% p.a. over their investment horizon of at least 4 years, and
- is prepared to accept some fluctuations in returns from year to year.

#### Moderate

This profile is suited to an investor:

- Who wants to achieve real returns\* of at least 3% p.a. over their investment horizon of at least 5 years
- Who is prepared to accept high fluctuations in returns from year to year.

#### Moderately Aggressive

This profile is suited to an investor:

- Who wants to achieve real returns\* of at least 3.5% p.a. over their investment horizon of at least 8 years
- Who is prepared to accept high fluctuations in returns from year to year.

#### Aggressive

This profile is suited to an investor:

- Who wants to achieve real returns\* of at least 4.5% p.a. over their investment horizon of at least 10 years, and
- Who is prepared to accept significant fluctuations in returns from year to year.

**Members who wish to determine their personal risk profile should consult their Liberty accredited financial adviser prior to making investment decisions.**

**\* Real returns are returns in excess of inflation after ongoing management fees.**

# Investment options

## 1. Investment portfolios

### 1.1. Life Stage

The Life Stage concept aims to replace market speculation with a responsible, long-term view of retirement planning. The advantage of selecting the Life Stage portfolio is that retirement savings are professionally managed to provide competitive returns with decreasing aggressiveness as one nears retirement age. This management of assets takes place automatically and involves the transition from a Growth phase through a Consolidation phase, ultimately reaching the Preservation phase just before retirement. The actual underlying portfolios are different for each Life Stage option.

### 1.2. Risk Profiled

When it comes to financial objectives and appetite for risk, each investor is different. The degree of risk taken will depend on personal investment philosophy, current financial circumstances and years remaining to retirement. By selecting a portfolio that is appropriate to the investor's own risk profile, performance expectations can be aligned with actual returns.

#### 1.2.1. House Views

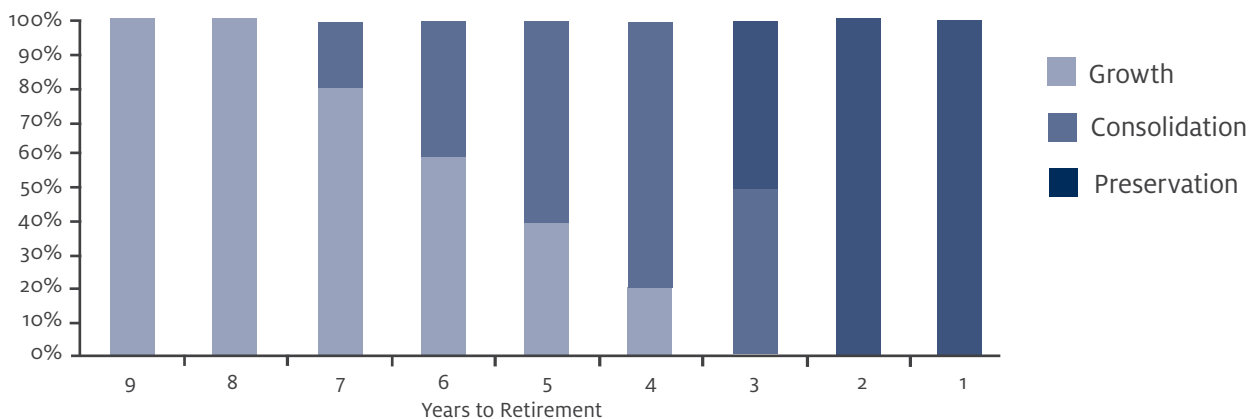
Every investment house has their individual investment strategy and strength. By including a House View portfolio, advantage can be taken of professional asset management by companies offering an alternative to STANLIB's

investment strategy. An offshore element has also been added to broaden exposure beyond domestic markets.

#### 1.2.2. Shari`ah Compliant

A Shari`ah compliant portfolio is structured and managed in accordance with the investment guidelines established by the Dow Jones Islamic Market Index's Shari`ah Supervisory Board. This stipulates the exclusion of securities whose primary business activities are non-permissible according to Shari`ah law.

The Shari`ah Balanced fund offers a balanced solution that strictly complies with the Shari`ah law governing Islamic investment.



The three stages that make up Liberty's Life Stage portfolio are referred to as:  
 Growth (long-term investments, including domestic and offshore equities)  
 Consolidation (a combination of long-term and more stable money-market investments)  
 Preservation (money-market investment)

### 1.2.3. Cash

A money market portfolio is ideal for short-term investments as it offers low risk, conservative returns. Similar to placing money in a bank account, growth is essentially interest, which is calculated daily and influenced by the liquidity in the market. The primary performance objective of a money market portfolio is to preserve the capital investment, not to make aggressive capital gains.

### 1.3. Additional Portfolios for Stand-alone schemes

A wider range of investment portfolios is available for selection by standalone schemes only. These include Life Stage options, offshore risk profiled pooled funds and unit trusts.

## 2. Responsible investment

Regulation 28 to the Pension Funds Act imposes limits on the investments of retirement schemes. These are intended to protect schemes against making imprudent investments. Where necessary, Liberty Corporate may move assets between portfolios to achieve compliance with Regulation 28 or with any South African Reserve Bank requirement where assets are invested internationally.

## 3. Investment portfolios:

### Corporate Selection umbrella suite

The Umbrella scheme is an efficient and cost effective option for employers who wish to offer structured, subsidised retirement benefits to their employees. Fiduciary duties relating to the scheme are taken care of by a Board of Trustees, on behalf of the employer. This independent board includes external and independent industry experts, and Liberty Corporate management.

In selecting the range of investment portfolios to make available, best practice requires that the Board of Trustees offers a responsible and reasonable selection, confidently endorse the selection as appropriate to retirement savings, and be able to accurately and regularly report back to members. To this end, the Trustees consulted with independent asset consultants to determine the most appropriate selection of investment portfolios. The structured guide to Investment brochure provides for a listing and descriptions of the portfolios currently available to umbrella schemes and stand-alone schemes.

## 4. Understanding Insured Benefits

Our product brochures provide a detailed description of the following insured risk benefits available as part of our product offering, as well as the associated terms and conditions.

- Group Life Assurance (GLA) including Accidental and Spouse's death
- Family Benefits
- Dread Disease Benefits
- Disability and Impairment Benefits
- Income Protection Plans
- Education Benefits

# Taxation at a glance

The following tables are designed to provide a guide to tax concessions and deductions in respect of retirement schemes.

## Contributions

Employee	
Section 11(k) of the Income Tax Act	<b>Pension Scheme</b>
	1 The deduction allowed is the greater of:
	(a) 7.50% of remuneration derived from retirement funding income, or
	(b) R 1 750 per annum.
	2 Additional contributions up to R 1 800 per annum
	<b>Provident Scheme</b>
1	Member contributions are not tax deductible.

Employer	
Section 11(l) of the Income Tax Act	Retirement funding contribution deductible from taxable income:
	Maximum of 10% of the employee's approved remuneration in respect of pension and provident schemes and medical aid schemes is deductible on a cumulative basis
	In practice, SARS allows a cumulative deduction up to 20%
	SARS may allow single premiums to be spread over a few years or deducted as a lump sum

## Tax-free portion of lump sum benefits

On Retirement	
Second Schedule to the Income Tax Act	Tax free amount is a flat R 315 000, plus for retirement post 1 March 2011
	Member's own contributions not previously allowed as a deduction, plus
	Contributions made to a public sector fund, if applicable, on or before 1 March 1998, less
	Any tax-free benefits previously received from other approved schemes on or after 1 March 2009.

On Death	
Second Schedule to the Income Tax Act - paragraph 5(2)	Tax free amount is a flat R 315 000, plus for retirement post 1 March 2011
	Member's own contributions not previously allowed as a deduction, plus
	Contributions made to a public sector fund, if applicable, on or before 1 March 1998, less
	Any tax-free benefits previously received from other approved schemes on or after 1 March 2009.

On Withdrawal	
Second Schedule to the Income Tax Act - paragraph 6	Tax free amount is a flat R 22 500, plus
	Member's own contributions not previously allowed as a deduction, plus
	Contributions made to a public sector fund, if applicable, on or before 1 March 1998, less
	Any tax-free benefits previously received from other approved schemes on or after 1 March 2009.

Notes		
1. Annuities (pensions) are taxed as income, at the member's marginal rate.		
2. On retirement, death or withdrawal; any lump sum in excess of the tax-free portion will be taxed at the rates described in the table below.		
No rebates will be allowed when taxing the lump sum		
Tax rates for Pension and Provident Scheme lump sums on retirement or death	<b>Amount</b>	<b>Tax Rate</b>
	First R 0 - R 315 000	Tax free see tables above
	R 315 001 - R 630 000	18%
	R 630 001 - R 945 000	27%
	R 945 001 and above	36%
Tax rates for Pension and Provident Scheme lump sums on withdrawal	<b>Amount</b>	<b>Tax Rate</b>
	First R 22 500	Tax free see tables above
	R 22 500 - R 600 000	18%
	R 600 001 - R 900 000	27%
	R 900 001 and above	36%
3. Please note that all lump sums accruing to the member on or after 1 March 2009 will be aggregated for the purpose of determining tax free and taxable amounts.		

		APPROVED	UNAPPROVED
Tax Relief on premiums in respect of insured benefitsw	EMPLOYEE	No tax relief available	No tax relief available
	EMPLOYER	Treated as employer contributions (see principles relating to section 11(l) above)	Employee pays fringe benefit tax on premiums paid (Seventh Schedule to Income Tax Act) Employer may claim deductions as an operational expense in terms of section 11(a) of Income Tax Act.
Tax on Benefit Payments		Treated as a benefit paid by a pension or provident scheme (see principles above)	Lump sum payments tax-free.

Note: Please note that SARS and National Treasury are continuously revising the taxation principles in respect of retirement funds. Therefore it is strongly advised to seek expert tax advise before relying on the information.

# Understanding your scheme's operating expenses

A scheme's operating expenses comprise three main types of fees:

- **Management fees** associated with establishing and administering the scheme
- **Scheme fees and statutory charges** associated with ensuring governance and compliance with statutory requirements
- **Investment management fees**, levied by asset managers for services rendered.

## 1. Management fees

The management fees are made up of two components: Administration fees and sales related charges.

### 1.1. Administration fees

Administration fees are levied by Liberty Corporate to cover the cost of administering the scheme.

The administration fee shown on the quotation is charged on a monthly basis and is deducted from each contribution received. Some points to note in respect of this fee:

- It is calculated according to the benefits selected and scheme structure. Liberty Corporate reserves the right to charge an additional fee where special administrative or actuarial services are required and/or are imposed by legislation.
- A discount on the administration fee will be applied where the employer elects

to use Blueprint Corporate for obtaining their scheme reports and notifying Liberty Corporate of certain scheme changes. The administration fee includes an allowance for Value Added Tax (VAT) where applicable.

In addition, investment administration fees are charged by Liberty Corporate on the scheme assets (or the assets attributable to the participating employer in the case of Corporate Selection Umbrella Schemes). These fees are proportionally charged to each member's share of fund monthly.

The following scale of investment administration fees applies:

Total Scheme Assets	Investment administration fee
First R3 000 000	1.20%
Next R7 000 000	0.80%
Next R30 000 000	0.45%
Balance over R40 000 000	0.10%
The fee is subject to a minimum of R300 per month or R3600 per annum.	
Where assets are managed by an external asset manager, not STANLIB, an asset handling fee of 0.25% p.a. is charged in addition to the above.	

### 1.2. Sales-related charges

Sales-related charges, which include commission paid to the financial adviser, are levied on an ongoing basis.

- Commission is payable to the appointed Liberty accredited financial adviser at a level not exceeding that provided for in the regulations to the Long-term Insurance Act. This amount is recovered on an ongoing basis
- Where the scheme is being established for the first time, and is not transferring from another administrator, a further once off introductory commission is payable to the appointed Liberty accredited financial adviser at a level not exceeding that provided for in the regulations to the Long-term Insurance Act. This amount is recovered over a 5-year period.
- Sales related charges include an allowance to recover any Value Added Tax (VAT).
- If the appointed financial adviser is a full-time representative of Liberty, or a principal of a Liberty franchise, the financial adviser may receive other benefits from Liberty in lieu of, or in addition to, the commission described above.
- Commission payment scales are revised by regulators from time to time. When this occurs, revised sales related charges will be applied to the scheme from its next anniversary or rate review date as applicable.

## Variation of management fee

Please note that the management fees are directly related to scheme membership and benefits and therefore may vary in Rand terms from month to month as these factors fluctuate.

## 2. Scheme fees and other statutory charges

In addition to the management fees, there are other fees which are applicable that are separately accounted for. These fees will be deducted proportionally, as they fall due, from each member's share of fund.

### 2.1. Scheme fees

These fees generally relate to the costs incurred in respect of governance of the scheme and include, where applicable:

- Trustee costs
- Principal officer costs
- Fidelity guarantee insurance premiums
- Preparation of financial statements and financial reporting
- Accounting costs
- Auditor costs
- Other fees as authorised by the trustees from time to time.

### 2.2. Other statutory charges

This includes other statutory charges, such as charges and levies imposed by the Financial Services Board (FSB) and other statutory levies which may be imposed.

On the termination of a scheme, while Liberty Corporate charges no fees, certain statutory charges will apply. These include FSB levies and liquidation costs where applicable.

## 3. Investment management fees

Asset managers levy a fee directly against the invested assets for their services, prior to investment returns being declared. These fees vary from manager to manager. Please refer to the Corporate Selection Investment Portfolios brochure.

## Umbrella Investment Portfolios

Please refer to the Structured guide to Investment brochure for a listing of the fee scales applicable on the Umbrella Suite of Schemes.

## 4. Insured benefit costs Aggregate Costed Schemes

Risk premiums are calculated for each member within a single scheme, based on each individual member's risk factors

(age, gender, salary, etc). However, the individual premium for each benefit is added together per member category and is then expressed as a rate per amount of benefit cover. To calculate each member's cost for a particular benefit, this rate is multiplied by the member's benefit amount. This method of costing is also known as aggregate costing and it is important to note that there is cross subsidisation across members. This means that the members in each category all pay an average rate instead of the individual rates. This costing is the default costing method for Corporate.

## Exact Costed Schemes

This method of costing will calculate the risk premium attributable to each individual member. This cost will depend on the member's selected cover as well as his/her age and individual circumstances. Every member in the scheme is then levied their own premium.

Under both arrangements, the scheme's actual claims experience will be taken into account at the annual revision as long as the membership continues to exceed 200. For schemes that exceed 200 members, the rates quoted are provisional and will be adjusted to take the past claims experience of the scheme into account.

## 5. Revision of management fees and insured benefit costs

The basis used for calculating management fees, as well as insured benefit costs, will ordinarily be reviewed annually. However, Liberty Corporate may revise these fees and costs more frequently if necessary, giving all affected clients notice in line with the current policy provisions.

## 6. Net amount for investment

The net amount that will become available for investment each month will be calculated as follows:

Gross contributions received, less –

- Insured benefit costs
- Management fees
- Initial fees levied on new money placed with investment managers\*
- Upfront asset swap fees

\* Where such investment managers are not part of Liberty Corporate

Complaints or comments in respect of this quotation, the retirement plan envisaged in

this quotation or the financial adviser involved, should be directed in writing to:

The Compliance Officer

Liberty Corporate  
P O Box 2094, Johannesburg 2000  
e-mail: lcb.compliance@liberty.co.za  
Fax No: (011) 408-2726  
Tel No: (011) 409 2999

Alternatively, complaints may be directed in writing to:

The Internal Ombudsman Liberty  
P O Box 10499, Johannesburg 2000  
e-mail: internalombud@liberty.co.za  
Fax No: (011) 408-3157

The Pension Funds Adjudicator  
2nd Floor, Sandown House  
Sandton Close, Sandton, 2196  
e-mail: enquiries-jhb@pfa.org.za  
Fax No: (011) 884 1144  
Phone: (011) 884 8454

FAIS Ombud  
PO Box 74571, Lynnwood Ridge, 0040  
e-mail: info@faisombud.co.za  
Fax No: (012) 348 3447  
Phone: 0860 324 766

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# Disclaimer

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This brochure has been designed to provide you with more information on your chosen Liberty product. Throughout this brochure, you will find information about the product features as well as other services offered by Liberty, which will help you to take control of your life.

The information contained in this document does not constitute advice by Liberty. Whilst every attempt has been made to ensure the accuracy of the information contained herein, Liberty cannot be held responsible for any errors that may occur. If there are any discrepancies between this document and the contractual terms or, where applicable, any fund rules, the latter will prevail.

If you wish, you can also go to [liberty.co.za](http://liberty.co.za) and find out more about the additional Liberty products. From the website, you can also attain information about the other brands within the Liberty Group of Companies, our CSI initiatives (graduates programmes, our contribution to the environment and the Liberty Learning Channel, to name a few) and have access to our online store, [wealthgear.co.za](http://wealthgear.co.za).

The brochure was printed on Sappi Triple Green in order to reduce our impact on the environment. Sappi Triple Green paper is manufactured according to three environmental pillars: a minimum of 60% of the pulp used in the production of this paper is sugar cane fibre, which is the material remaining after raw sugar has been extracted from sugar cane; the bleaching process is elemental chlorine-free (ECF), and the remaining pulp used in the production process comprises wood fibre, which is obtained from sustainable and internationally-certified afforestation, using independently-audited chains of custody. The Liberty Group of Companies supports the work of the Forest Stewardship Council (FSC), which is an international non-profit organisation, who work towards ensuring that forests around the world are managed to protect wildlife habitat and respect the rights of local communities.

Should you require any additional information, please contact Liberty directly on 0860 456 789 or visit our head office at the Liberty Life Centre, 1 Ameshoff Street, Braamfontein, Johannesburg.

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