

Payment of adviser fees for Sanlam Umbrella Fund in-fund preservation members (paid-up and phased retiree)

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1. How to register to earn fees

Members who preserve their money in the Sanlam Umbrella Fund, must choose to appoint their own financial adviser. The appointment may be done at the time the member takes-up the in-fund option and completes the Fund's application [form](#) or the member may appoint an adviser at any time by completing the necessary [form](#). The adviser must be compliant in terms of the Financial Advisory and Intermediary Services (FAIS) Act. The adviser does not act on behalf of the Fund or the Fund's trustees.

The consulting fees payable to the adviser and the services to be provided must be agreed upon upfront between the member and the adviser.

2. What fees are payable?

The member pays certain fees from their member share on a monthly basis and these are automatically deducted by Sanlam. These are:

Administration fee
Fixed fee of R 26.50 per member per month (excluding VAT).
Advice fees
⦿ A once-off initial fee of up to 0.50% (excluding VAT) of the member share.
⦿ An on-going fee of up to 0.75% per annum (excluding VAT) of the member share.
Investment management fees
⦿ Investment management fees are calculated and charged on a monthly basis.
⦿ The fee is dependent on the portfolio(s) selected.
Contingency reserve account levy
R3.00 per member per month including VAT.

3. How the payment of adviser fees works

Advisers receive a payment advice from Sanlam Corporate on the 1st working day of the month. Adviser Fees are paid in the 3rd week of every month.

Any enquiries regarding the payment of Adviser Fees should be mailed to:

ConsultingFees.suf@sanlam.co.za

4. How the review of adviser fees works

Adviser Fees are not subject to review as part of the Fund's annual revision process but can be reviewed at any time by negotiation and agreement between the adviser and the member.

Any adviser fee reviews are implemented by way of completion of a new adviser appointment form.