

Payment of adviser fees for the Sanlam Plus Preservation Fund

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1. How to register to earn fees

Members who preserve their money in the Sanlam Plus Preservation Fund, must choose to appoint their own financial adviser. The appointment may be done at the time the member takes-up the preservation option and completes the Fund's member 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:

SECTION G: FEES AND EXPENSES	
Administration Fees are levied by Sanlam to cover the cost of administering the Fund. The Fund charges the following operational expenses per member:	
Administration fee:	<ul style="list-style-type: none">⌚ 0.15% (excluding VAT) per annum on the portion of assets under management between R0 and R1.5m.⌚ 0.10% (excluding VAT) per annum on the portion of assets under management between R1.5m and R3m.⌚ Nil for the portion above R3m.
Financial Adviser Fee:	Annual fees are subjected to a maximum of 0.50% (excluding VAT) of the investment portfolio, charged and paid monthly in arrears.
Investment Management Fees:	Investment management fees are calculated and charged on a monthly basis. A list of the latest investment management fees can be obtained: <ul style="list-style-type: none">⌚ directly from the administrator, or⌚ on the monthly investment fact sheet, or⌚ in the Sanlam Plus Preservation Fund Product Guide.

Contingency Reserve Account:	<p>The Contingency Reserve Account levies are charged on a monthly basis for expenses related to the following is used to pay expenses related to the following:</p> <ul style="list-style-type: none">• FSCA levies and fees• Fidelity insurance premiums• Actuarial services• Audit services• Independent Trustee expenses• Member communication expenses• Other ad hoc fees and disbursements
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3. How the payment of adviser fees works

Advisers may request a payment advice from Sanlam Corporate. Sanlam advisers are paid on the fourth Thursday of every month i.e. the Thursday after “vervaltrek”. If this day is a public holiday, then they are paid the Wednesday. Non-Sanlam advisers are paid by the 7th of the 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.