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MISS RK MAPHOPHA
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SOSHANGUVE
0152

23 August 2017

Dear MISS MAPHOPHA

OLD MUTUAL INVEST

Contract number: 18213668

Plan(s): Tax Free Plan/1

Congratulations on the decision to give your savings and investment goals a head start with Old Mutual. We are delighted to work together with you to achieve your financial goals and look forward to a long and productive partnership.

Attached to this letter are:

- The Plan summary
- General terms and conditions
- Important information

These documents, together with all the product information and conditions that you accepted while applying for your Plan(s) online, or via your mobile phone, form the contract between you and Old Mutual. Please keep these important legal documents in a safe place.

Contact us

If you have any other questions relating to your investment, please email us at service@oldmutual.com or call our Customer Service Centre on **0860 50 60 70** between 08:00 and 18:00, Monday to Friday (or +27 21 509 2765 from outside South Africa).

If you are looking for financial advice and are currently not in contact with a financial adviser or broker, please call **0860 947 366** or email advice@oldmutual.com, and we will gladly assist you.

You can also view and manage your investment information online via MyPortfolio. MyPortfolio is a convenient online service that allows you to manage aspects of your entire Old Mutual portfolio online, anytime. You can find valuable information on your investments, update your personal details or request changes. Login at www.myportfolio.co.za.

Kind regards

Marwan Abrahams

Executive General Manager: Customer and Intermediary Solutions

TAX FREE PLAN/1 PLAN SUMMARY

Contract number: 18213668
Contracting party/life covered: RACHAEL MAPHOPHA
ID number: 9110250459086

This is a long-term insurance contract issued and underwritten by Old Mutual Life Assurance Company (SA) Ltd in terms of the Long-term Insurance Act No. 52 of 1998.

SUMMARY OF YOUR TAX FREE PLAN

Regular investment	
Amount payable	R200.00
Payment method	Debit order
Frequency	Monthly
Payment date	Starting from 29 August 2017
Yearly payment increase	CPI* in August each year starting 2018

*The yearly consumer price index (CPI) rate is the rate of inflation. Old Mutual will determine your yearly payment increase in line with the CPI.

YOUR UNDERLYING INVESTMENT FUNDS

FUND NAME	ALLOCATION (%)
Regular investment	
Old Mutual Moderate Balanced Fund B1 Class	100.00%
Total	100.00%

FEES AND CHARGES

Fees and charges deducted from each amount you pay

These charges are deducted from each amount you pay. The net amount is invested into the investment funds you have selected.

Regular investment	
Amount payable	R200.00
Less investment charge	(R10.00)*
Net amount invested	R190.00 Monthly

* The investment charge of 5% of each regular investment will not apply if you increase your regular investment to a minimum of R350 per month (or the equivalent for other payment frequencies). This minimum may be increased yearly as determined by Old Mutual.

Fees and charges deducted from your fund value

These charges are deducted monthly in arrears and are deducted proportionally from each underlying investment fund you chose.

Administration charge as a % of fund value	0.49% yearly*
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*This administration charge will be a minimum of R20.00 per month unless a regular investment is in place on any of your Old Mutual Invest Plans (i.e. a Tax Free Plan and/or Flexible Plan). This charge may be increased yearly as determined by Old Mutual.

At the end of each tax year, we will check whether you have invested at least R30 000, in that tax year, or whether you have a total fund value of at least R1 000 000, across your Old Mutual Invest Plans (i.e. a Tax Free Plan and/or Flexible Plan). If you have met either of these criteria, we will **refund** up to half of the administration charges you paid during that period. The refund will be paid proportionally into the underlying investment funds in your Plan. Old Mutual may increase the amount needed to qualify for this refund at its discretion. Details of this refund are explained in the investment summary.

TAX FREE PLAN/1 PLAN SUMMARY

Asset management fees

- Asset management fees are included in the unit price of the underlying investment fund(s) you have selected and are deducted by the fund managers of those funds.
- These fees may vary from one investment fund to another and from one fund manager to another.
- Details of these fees, as well as the manner in which the fund managers will manage the funds are explained in the fund fact sheets of the underlying investment funds which you chose. It is important to read the fund fact sheets for further details.

TAX FREE PLAN GENERAL TERMS AND CONDITIONS

The parties to the contract

The parties to the contract are **you** and **us**. We are the Old Mutual Life Assurance Company (South Africa) Ltd, or just "Old Mutual". You are the contracting party and the life covered of the contract. We call the contract "your Plan".

Your Plan

Your Plan is a long-term insurance policy issued in terms of legislation governing long-term insurance. Your Plan contains one or more underlying investment funds that you have selected from a choice of funds offered by us. In this contract we call it "underlying investment funds".

Your investment payments

You can change the amount and frequency of your regular investments, make lump sum investments into your Plan, or switch between underlying investment funds, subject to our terms and conditions at the time. Refer to the Plan summary for more details on your investment payments.

Your Plan is made up of the following:

- All the product information and conditions that you accepted while applying for your Plan online, or via your mobile phone
- Investment summary
- Plan summary
- These general terms and conditions.

The value of your Plan

The value of your Plan is determined by the value of the underlying investment funds in your Plan, less all charges and fees which are shown in the Plan summary. When you ask us to pay you the proceeds of your Plan, we will pay all, or a part, of the value of your Plan to you subject to any legislative limits that apply at the time.

Accessing your savings

You can access your savings at any time by asking for a disinvestment. Disinvestments will only be made into the bank account of the contracting party.

All contributions that you made to your Plan, from the start, are taken into account (added) when calculating whether you have reached the yearly or lifetime limits set by the Government. For purposes of this calculation, disinvestments will not be deducted from the total that you contributed.

Restrictions may apply on payment of proceeds or on switches

When you ask that we pay you the proceeds of your Plan, we will try to make payment as soon as possible. We may however need a period of up to seven business days, depending on the relevant stock exchange(s), to sell assets needed to pay you the proceeds. The final value will depend on the amounts realised over that period. If you have chosen an underlying investment fund that has a restriction placed on the sale of its underlying assets, which can happen from time to time, that same restriction will apply to us. The same will apply when you request us to switch your money from one underlying investment fund to another.

Nominated beneficiaries

You may nominate one or more beneficiaries, who will receive the proceeds of your Plan at your death. Beneficiary nominations must be given to Old Mutual in writing, and comply with our requirements.

If any one of your nominated beneficiaries dies before you, the nomination of that beneficiary falls away. The deceased beneficiary's portion will then be allocated to the other beneficiaries proportionately.

We reserve the right to change fees and charges

The fees and charges that you currently pay on your Plan are set out in your Plan summary. We reserve the right to change any fees and charges in future.

We reserve the right to cancel your Plan

We reserve the right to cancel your Plan if the value of all the underlying investment funds falls below the minimum limit we set from time to time, or if it has no value. If this happens we will pay you the remaining value of the Plan (if any). An investment fund will be removed from your Plan if its value is not enough to cover the monthly charge levied against it by us. We may also cancel your debit or stop order instruction if we were unable to collect the indicated amount from your bank after three consecutive attempts.

TAX FREE PLAN GENERAL TERMS AND CONDITIONS

We reserve the right to change the terms of your Plan

If the law or a regulation is changed and it affects your Plan, or if a court or a regulatory authority gives a different interpretation of an existing law or regulation, Old Mutual is obliged to change the affected terms of your Plan. We buy assets and enter into agreements with various parties to offer the underlying investment funds in which you can choose to invest. These assets and agreements must comply with regulations, rules and laws made by the government, regulators and government agencies. If any of these regulations, rules and laws change and impact the returns generated by the assets or the agreements we have with outside parties, then we have the right to change the value of the underlying investment fund/s affected. This means that the return that you get on your chosen investment fund may be impacted in the same way as the assets and agreements underlying the investment fund.

We reserve the right to remove an underlying investment fund from your Plan

We reserve the right to remove an underlying investment fund if we decide that it should no longer be available. If we remove an underlying investment fund in which you are invested, we will send you a written notice asking you to choose another underlying investment fund into which your money or any future payments must be switched before a certain date. If you do not choose within this given period, we may switch the money to an underlying investment fund of our choice.

Decisions by Old Mutual

Wherever these terms and conditions say that we reserve the right to do something or that something is subject to our decision, we will have full discretion as to the factors on which the decision will be based.

The term of your Plan

Your Plan does not have an agreed term. It will terminate when you, the life covered, die. At your death, the proceeds will be paid to your nominated beneficiary(ies) or to your estate, if you did not nominate any beneficiaries.

IMPORTANT INFORMATION

Cooling off

If you are unhappy with your Plan(s), you may request, in writing, to cancel the Plan(s) within 30 days of receiving this document, unless:

- you've already received some of the proceeds of your Plan(s)
- you've increased or decreased the regular investment
- you've switched between investment fund/s
- your request for any other voluntary change(s) to the Plan(s) has been approved
- an income tax certificate has been issued for your Plan(s) (or any other requirements as determined by SARS in terms of practice or legislation).

Your request to cancel the Plan(s) can be sent to Old Mutual:

- Write to: PO Box 4512, Cape Town 8000 or
- Email: service@oldmutual.com

After we've accepted your request to cancel the Plan(s), the following process will apply and Old Mutual will refund you all the investments paid into the Plan less any market loss:

- All funds will be disinvested at the earliest opportunity.
- Payment will be made after a minimum period of 40 days after the due date of the applicable investment.
- No interest or returns will accumulate or be paid on the disinvestment amount from the date of disinvestment to the date of payment.

If you have any other queries or complaints regarding the Plan or want to change your personal details

- Write to: Old Mutual Customer Service Centre, PO Box 4512, Cape Town 8000
- Phone: 0860 50 60 70
- Fax: 021 509 4175
- Email: service@oldmutual.com

If the complaint has not been resolved, contact:

- The Office of the Internal Arbitrator, PO Box 80, Mutualpark 7451
- Email: arbitrator@oldmutual.com

If the complaint is still not dealt with to your satisfaction, you can contact the Ombudsman for Long-term Insurance at:

- Private Bag X45, Claremont 7735
- Email: info@ombud.co.za