



DIRECTIVE 135
TRANSFER SUMMARY
EFFECTIVE 25 MARCH 2011

What is a Directive 135 transfer?

A Directive 135 transfer is a transfer of a member owned living annuity from one company to another in terms of Section 37(2) of the Long Term Insurance Act, subject to the provisions of FSB Directive 135 of 2001.

What are the cost implications?

Some companies may charge an exit penalty when transferring your living annuity benefits to another company. It is important to check with your financial adviser or the company you are transferring from if there are any cost implications before transferring your living annuity benefits.

What do you need to do?

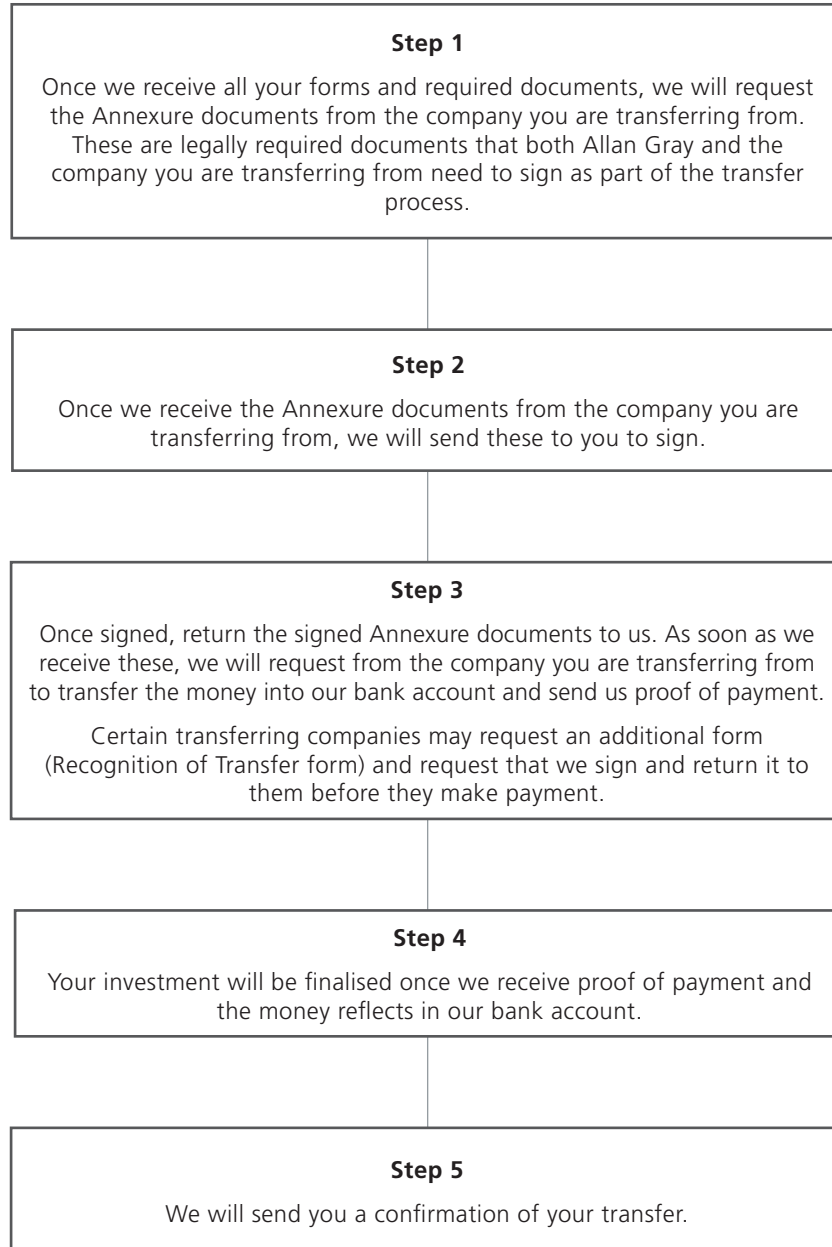
- Complete the transfer instruction form. You can get this from your financial adviser or the company you are transferring from.
- You will need an investment overview to complete the Allan Gray Living Annuity Application. This is available from your financial adviser or our Client Service Centre at 0860 000 654.
- Complete the Allan Gray Living Annuity Application. Please take note of the documents that you require to complete this form as listed under 'Document checklist' in the form. The form is available from your financial adviser, our Client Service Centre at 0860 000 654 or www.allangray.co.za.
- Send a copy of all the forms and required documents to us and the company you are transferring from.

How long will it take?

Directive 135 transfers can take six weeks or longer to complete. The time frame depends largely on the transferring company's processes and turnaround times.

Directive 135 process

Below is an outline of the process that we follow when you transfer your living annuity benefits to us. We will contact you before and after each step so that you remain up-to-date and informed on the progress of your transfer. We will follow up with the company you are transferring from on the progress of any outstanding requirements that we may need from them.



If you would like any additional information on your transfer, please contact your financial adviser. Alternatively you can contact our Client Service Centre at 0860 000 654 or email us at info@allangray.co.za.

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