

June 2015

NEW DEVELOPMENT NEWS ON “SMALL BALANCES”

The occurrence of “small balances” on clients’ accounts has historically been a challenge to our financial advisers.

In the main, these balances are the result of additions to clients’ accounts after they have withdrawn from particular instruments (funds). A typical example of this is where distributions are received from a particular instrument (fund) after a 100% switch out of that fund has taken place. A further example is where reserved units are released, where a 100% switch out of that fund has taken place.

We are pleased to announce that substantial system development and enhancements now places us in a position where small balances described above will no longer occur going forward.

In order to completely eliminate the occurrence of “small balances” on clients’ accounts, the use of funds that offer rebates must be discontinued, as the distributions received from these funds will not follow a previous switch instruction.

If you have any enquiries, please contact your PSG Investment Specialist or one of our Client Service Consultants on 0860 774 774 or at clientservice@psg.co.za.

We thank you for your continued support.

Kind regards



Chris Swart
Head of Operations