

December 2015

Dear Adviser

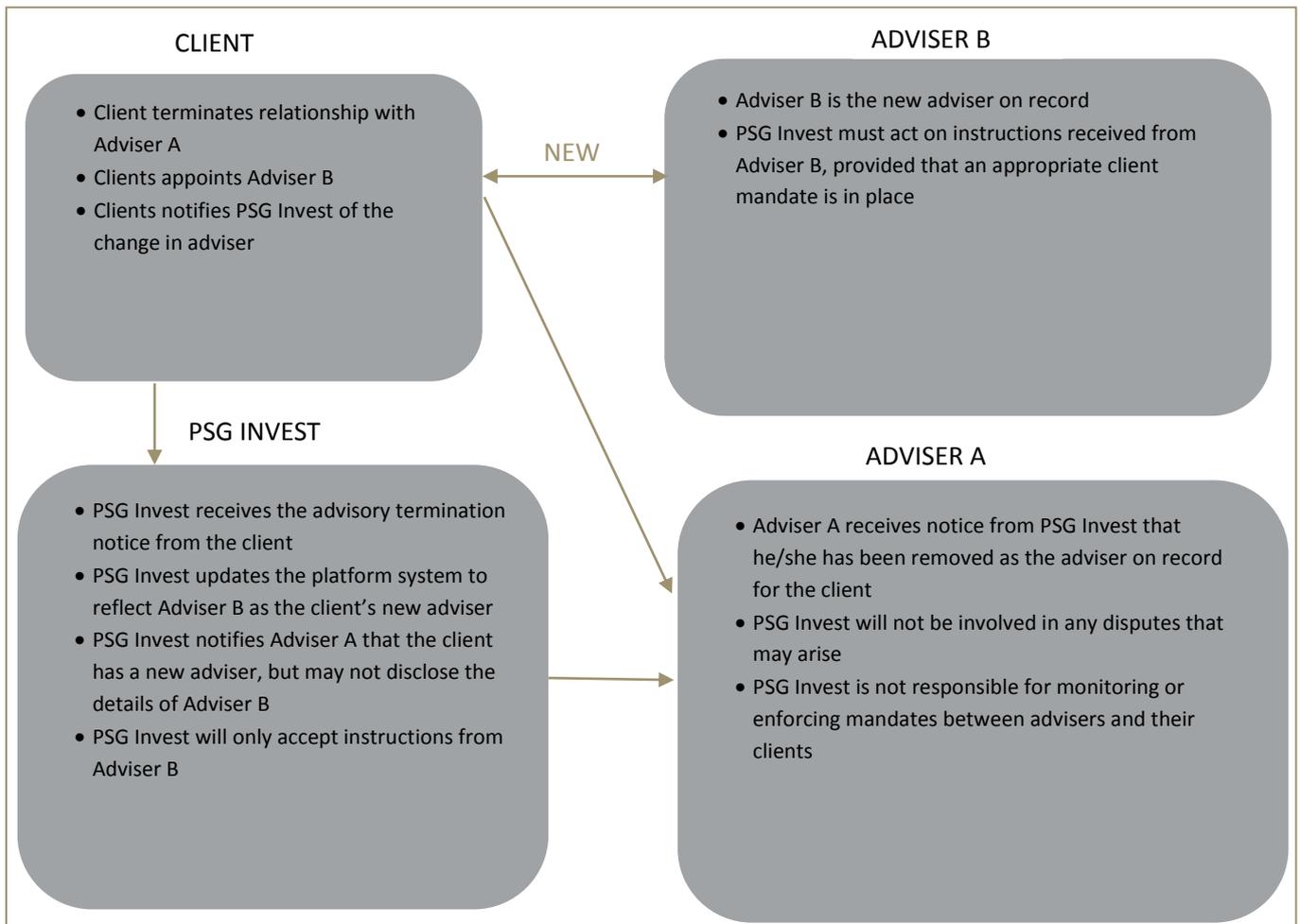
Client terminations of advisory or business agreements
Background

The FAIS General Code of Conduct applies to all FSPs, including PSG Wealth Financial Planning, PSG Invest, PSG Life and PSG Securities. It states that if a client wants to end a business or advisory agreement with a provider, the provider must help the client to do so immediately (provided that existing contracts allow for this). A 'provider' includes the FSP and all its representatives.

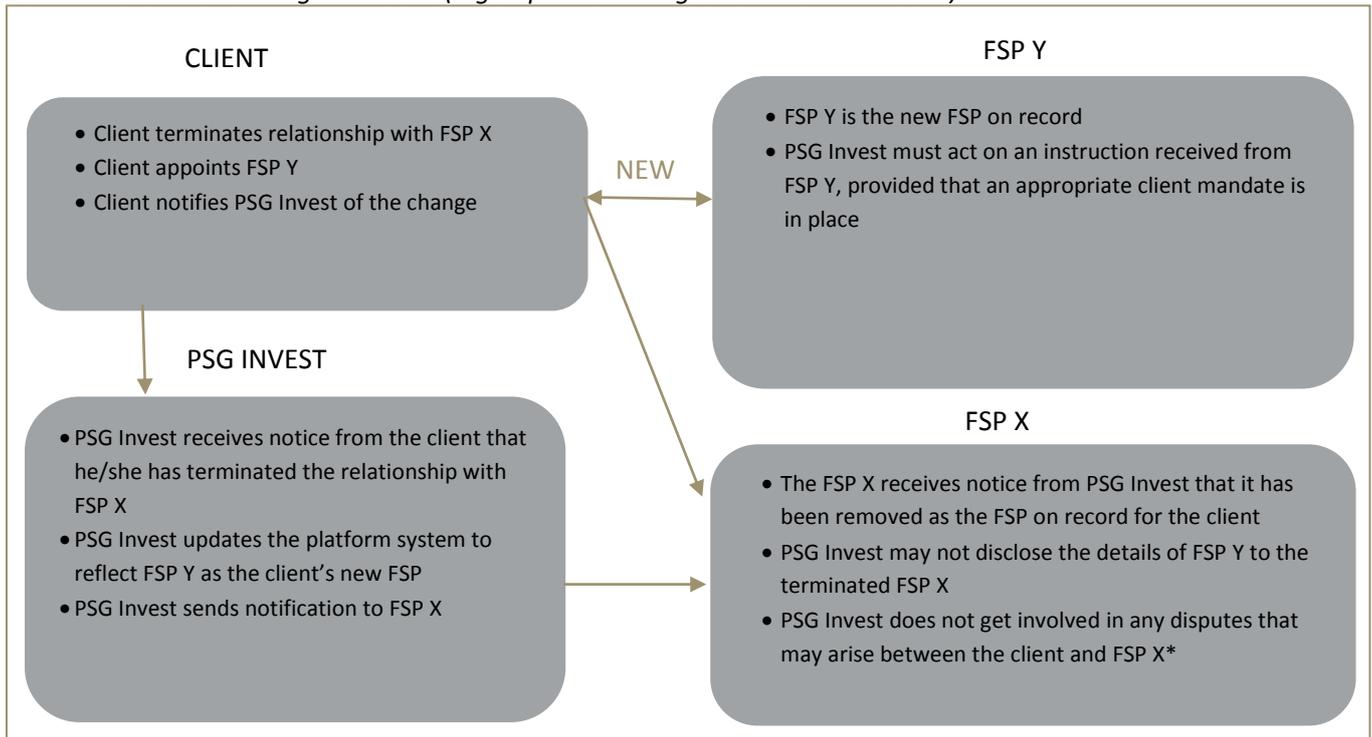
The FAIS Code of Conduct for Administrative FSPs applies to administrative FSPs only. It states that if a client has ended their relationship with an FSP but wants to continue their relationship with their existing administrative FSP through another provider, the administrative FSP must inform the terminated FSP of this.

Examples

1. A client wants to change their adviser (representative) but not the FSP



2. A client wants to change their FSP (e.g. replace existing FSP with another FSP)



*The mandate may have a 30 or 60 days' notice period during which the terminated FSP must return the investment to the client (depending on the product). PSG Invest is obliged to act on any new instructions received via FSP Y.

Conclusion

If a client changes their adviser in terms of example 1 above, they must notify PSG Invest in writing by completing and signing the 'Financial Adviser Appointment' form. When PSG Invest receives this form, it will update the client's record and confirm the change to both the client and the terminated adviser. This will be within five days after the form is received.

Please take note of the following:

- The client is the party who terminates the relationship with the adviser.
- When notifying advisers of this termination, PSG Invest only confirms that the client wishes to continue their relationship with PSG Invest through another FSP or adviser.

This will be enforced consistently across the entire PSG Wealth platform.

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

Kind regards



Marilize Lansdell
Head of PSG Life and PSG Invest