

February 2017

Dear Adviser

Annuity payment dates

We are improving our annuity income payment process for equity-linked life and living annuities to ensure greater predictability about when these payments will be made each month. The change will take effect from the March 2017 payment.

We are aiming to ensure payment reflects in your client's account by the 25th of the month. Taking into account the settlement times of different banks, we have undertaken to pay your clients' annuity income on the 23rd of each month. However, if the 25th falls on a weekend or a public holiday we will make payment two business days before the 25th.

The timing of when the payment will reflect in the client's account will naturally depend on which bank they use. Clients with Standard Bank will receive the money late afternoon on the 23rd while clients of other banks may have to wait up to two business days for the payment to reflect in their accounts.

This change applies regardless of the frequency of your client's annuity payment (monthly, quarterly, half-yearly or yearly).

Our payment dates for the remainder of 2017 are included in the attached schedule.

Need more information?

If you have any queries, please contact your investment specialist.

Kind regards



Cindy Tshabalala
Head of Client Service

Annuity payment monthly schedule for 2017

Month	Payment date
January 2017	Monday, 23 January 2017 to Friday, 27 January 2017
February 2017	Monday, 20 February 2017 to Tuesday, 28 February 2017
March 2017	Thursday, 23 March 2017
April 2017	Friday, 21 April 2017
May 2017	Tuesday, 23 May 2017
June 2017	Friday, 23 June 2017
July 2017	Thursday, 20 July 2017
August 2017	Wednesday, 23 August 2017
September 2017	Wednesday, 20 September 2017
October 2017	Monday, 23 October 2017
November 2017	Wednesday, 22 November 2017
December 2017	Wednesday, 20 December 2017