

November 2019

Dear Adviser

Introducing our new process for Section 14 fee reviews

We are pleased to confirm that we have simplified our Section 14 fee review process. The new process takes effect from 1 January 2020.

What changes from January 2020?

Going forward, you will have from 1 January to 15 November each year to confirm ongoing financial advisory fees on all client portfolios whose source funds are the result of a Section 14 transfer. The benefit of this change is that you will be able to include Section 14 fee reviews as part of your annual client review process. Lists of affected client portfolios for the full year will be made available in the 'Practice Management > Section 14 Fees' section of our transactional website. A status notification on the site will indicate whether fee confirmations have been received or are still outstanding. Advisers will also receive monthly emails indicating any outstanding fee confirmations.

Action required from you

To confirm fees, a signed and completed [Section 14 fee revision form](#) for each client needs to be sent to your respective client service team for processing. Fees not confirmed by 15 November annually will be cancelled in December of that year. Cancelled fees will only be reinstated once a signed Section 14 fee revision form has been received and processed.

Fees that were previously cancelled in July 2019

Due to the challenges experienced with implementing the Section 14 fee renewal process, fees that were cancelled for clients in July 2019 will be reinstated and collected from clients with the December 2019 fee run. These will reflect on the quarterly statements that will be sent out in January 2020.

Queries?

If you have any queries, please contact your investment specialist or your dedicated client service team.

Kind regards



Cindy Tshabalala
Head of Client Service