



OLDMUTUAL

AN UPDATE ON THE OLD MUTUAL UNIT TRUSTS ADMINISTRATION SYSTEM TRANSFER

CLIENT QUESTIONS & ANSWERS DOCUMENT

JUNE 2021



In 2019, Old Mutual Unit Trusts embarked on a journey to optimise operational efficiencies by aligning Old Mutual Unit Trusts to the same administration system as that of Old Mutual Wealth. This journey was set to take place in two phases: the first, the transfer of pre-retirement and post-retirement products, took place in August 2019. The second, the transfer of discretionary products (non-retirement products such as standard unit trusts and tax-free investments), is planned to take place over the **weekend of 6 August 2021**.

BENEFITS TO YOU AS OUR CLIENTS

Managing your investments efficiently, helping you to achieve your financial goals and providing an excellent service experience, are key aspects that influence the way we design our offering. These aspects remain our focal point in ensuring that this transfer is as seamless as possible.

Our advice and online self-service platform offer you the following benefits:

- Immediate website registration approval allowing **instant access to secure reporting and online transaction functionality** if you have not yet registered on the secure website.
- Detailed single needs financial planning tools that seamlessly **integrate into transaction tools that allow you to easily invest and transact directly online**, assisting you in achieving your financial goals.
- **Comprehensive investment reporting and transaction capability** within a secure online environment available 24 hours a day.
- An **enhanced online transaction approval process** that allows you to accept transactions submitted by your planner (*where applicable*).
- The ability to **track all transactions submitted** by yourself or your planner, online.
- Access to all your investments with the ability to view your progress towards achieving your financial goals.

UNDERSTANDING THE DETAIL

This transfer represents a change in administration system only and has no impact on your investments and the underlying funds. In preparation for the transfer, there are several important dates and administrative changes which you need to be aware of, to ensure an efficient experience in the transfer of your investment(s).

Please see below for more details.

INVESTMENT IMPACTS

WHAT HAPPENS TO MY CLIENT NUMBER(S)?

After the transfer date, you will have one single client number, even if you have multiple contracts. If you only have Old Mutual Unit Trusts investments, then you will retain your Old Mutual Unit Trusts client number. If, however, you have both Old Mutual Unit Trusts and Old Mutual Wealth investments, then you will retain your existing Old Mutual Wealth client number for both investments. This will be your unique client number going forward.

IF YOU HAVE:	THEN YOU WILL:
Old Mutual Unit Trusts investments only*	Retain your existing Old Mutual Unit Trusts client number
Old Mutual Unit Trusts investments AND Old Mutual Wealth investments	Retain your Old Mutual Wealth client number for both sets of investments

* If your current Old Mutual Unit Trusts client number already exists on the Old Mutual Wealth system, you will receive a new client number.

WHAT HAPPENS IF I HAVE MORE THAN ONE CLIENT NUMBER?

You can only have **one client number after the transfer**. If you were previously issued more than one client number for your respective investments, only the information linked to the **last client number issued** to you will be transferred. All of your investment contracts will then be linked to this last issued client number.

WILL THE PRODUCT ACCOUNT GROUP NUMBER AND FUND ACCOUNT NUMBER REMAIN THE SAME?

No. Following the transfer, the Product Account Group Number will be referred to as the **Investment Contract Number**, which will be a new number. You will be informed of your new contract number and given a link to the secure client website in your September 2021 quarterly statement.

Within each investment contract, one or more funds can exist. The current Old Mutual Unit Trusts client account numbers will be taken across for servicing purposes.

As investment contracts can only hold each unit trust fund class once, where you may have multiple instances of the same unit trust funds in the same contract (i.e. for the same product), these separate unit trusts (i.e. Fund Accounts) will be split into separate investment contracts (each holding the respective unit trust fund).

If you have more than one client entity set up on Old Mutual Unit Trusts, these will be consolidated in the transfer.

Where these Old Mutual Unit Trusts Fund Accounts were "named" or where a reason for investing was provided, these will be carried across to the new contract on the new administration system.

WILL MY EXISTING FUNDS AND FUND CLASSES BE TRANSFERRED?

Yes. All of your existing funds will be transferred to the new system in their existing fund classes. All funds that are currently available through Old Mutual Unit Trusts will only be available for the products being transferred.

WILL THE FUND MINIMUMS REMAIN THE SAME?

No. **Fund minimums will be replaced by investment contract minimums.** This means that the minimum investment amounts of R500 per month or R10 000 for a lump sum investment no longer apply per fund but rather at a **contract level.** This creates an opportunity for clients to invest smaller amounts across many funds within their investment contract.

SUBMITTING TRANSACTIONS BEFORE THE TRANSFER

The cut-off dates shown below will ensure that all transactions are completed and that Old Mutual Unit Trusts contracts are ready for transfer on **6 August 2021.**

Whilst the transfer is due to take place on 6 August 2021, we encourage you to submit your transactions (with all relevant supporting documents, where applicable) **prior to 15h00 on 5 August 2021.** This will ensure that there are no pending transactions at the time of the system transfer.



31 JULY 2021

- Investments for **new clients**
- **New recurring debit order** instructions
- Changes to **existing debit order instructions**
- Changes to **existing clients' personal details**



5 AUGUST 2021

New or additional investments via **once-off debit order**



6 AUGUST 2021: TRANSFER TO NEW ADMINISTRATION SYSTEM

- **New or additional investments and contract changes** for existing clients
- **Switches and disinvestments**
- Transfers, cessions, death claims



FROM 10 AUGUST 2021

New application forms will be available via the **Old Mutual Wealth and Unit Trusts secure client website** or, alternatively, you can submit the following transactions* online:

- New and additional investments
- Contract changes
- Switches
- Disinvestments

* Application forms are still required for retirement notifications, cessions, transfers and death claims.

Please note that the current Old Mutual Unit Trusts application forms are only valid until 6 August 2021 and, as a result, any transaction instructions completed and submitted via these forms after this date will not be processed. From 10 August 2021, you can transact directly online via the Old Mutual Wealth and Unit Trusts secure client website or, alternatively, you may use the new forms available on the Old Mutual Unit Trusts public website, www.oldmutualinvest.com.

AS AN EXISTING CLIENT, CAN I STILL SUBMIT NEW OR ADDITIONAL INVESTMENTS?

Yes.

VIA ONCE-OFF DEBIT ORDER

Any new or additional investments submitted **via a once-off debit order** must be finalised with all relevant supporting documents and requirements by no later than **5 August 2021**.

VIA RECURRING DEBIT ORDER

In preparation for the transfer, the last date for submitting **new recurring debit order instructions** will be **31 July 2021**. Debit order collection will resume from **12 August 2021**. If the transaction is not received by 31 July 2021, you or your planner (where applicable) can submit this via the respective Old Mutual Wealth and Unit Trusts secure client and planner websites from **10 August 2021**.

VIA ELECTRONIC FUNDS TRANSFER (EFT)

New or additional investments into existing Old Mutual Unit Trusts discretionary investments **via EFT**, must be finalised with no outstanding requirements by no later than **15h00 on 6 August 2021**.

WHAT WILL HAPPEN TO EXISTING DEBIT ORDERS THAT ARE SCHEDULED DURING THE TRANSFER PERIOD?

Any debit orders that are scheduled for 7, 8, 9 and 10 August 2021 will be deducted on **10 August 2021**, once the transfer is complete. This will assist in limiting transactional activity during this period, and ensure a smooth transfer process.

CAN I STILL SUBMIT SWITCHES AND DISINVESTMENTS?

All switches and disinvestments, whether once-off or recurring, must be submitted by no later than **15h00 on 6 August 2021**. If the transaction instruction is not received by this date, you or your planner (where applicable) will need to submit this via the online switch and disinvestment transactions functionality on the respective Old Mutual Wealth and Unit Trusts secure client and planner websites from **10 August 2021**. Alternatively, **new forms** will be available on the Old Mutual Unit Trusts public website from **10 August 2021**.

CAN TRANSFERS, CESSIONS OR DEATH CLAIMS BE SUBMITTED DURING THIS PERIOD?

Transactions like a transfer in ownership, a security cession or a death claim can still be submitted up until **15h00 on 6 August 2021**. For transactions of this nature, after the transfer, you will be required to use the updated forms available from **10 August 2021 on the Old Mutual Unit Trusts public website as well as on the Old Mutual Wealth and Unit Trusts secure client and planner websites**.

CAN I STILL SUBMIT CHANGES?

Any changes to your **personal details** must be submitted by **31 July 2021**.

All **contract changes (e.g. changes to existing debit orders)** must be submitted by **15h00 on 6 August 2021**. If the transaction is not received by this date, it may be submitted via the online **Contract Changes transactional tool** on the Old Mutual Wealth and Unit Trusts secure client website from **10 August 2021**. Alternatively, **new forms** will be available on the Old Mutual Unit Trusts public website from **10 August 2021**.

SUBMITTING TRANSACTIONS AFTER THE TRANSFER

CAN I STILL USE PAPER-BASED FORMS TO SUBMIT TRANSACTIONS AFTER THE TRANSFER?

Yes. As of **10 August 2021**, new Old Mutual Unit Trusts forms will be available on the Old Mutual Unit Trusts public website. Alternatively, you can use a range of online transactional tools to:

- update your personal information
- submit new investments
- manage your existing investments (e.g. additional investments, switches, disinvestments or contract changes).

* More information about the Old Mutual Wealth and Unit Trusts secure website transactional tools will be shared with you leading up to the transfer date.

WILL THE VOICE TRANSACTION SERVICE STILL BE AVAILABLE AFTER THE TRANSFER?

Yes.

TRACK YOUR TRANSACTIONS ONLINE

The online Transaction Tracking tool available on the Old Mutual Wealth and Unit Trusts secure websites allows you to follow the progress of transactions submitted* by yourself and your planner, as well as to view any outstanding information that may be required.

* Please note that any transactions submitted **prior to the transfer** will not reflect in the Transaction Tracking tool on the Old Mutual Wealth and Unit Trusts secure sites after the transfer.

IMPACTS ON CLIENTS WITH MULTIPLE TAX-FREE INVESTMENT CONTRACTS AFTER THE TRANSFER

- **CAN CONTRIBUTIONS TO MORE THAN ONE ACTIVE TAX-FREE INVESTMENT CONTRACT CONTINUE AFTER THE TRANSFER?**

No. To ensure that you remain within the contribution limits of the Tax-Free Investment, the new administration system will not allow you to transact online if you have more than one Tax-Free Investment within Old Mutual. If you currently have more than one Tax-Free Investment in Old Mutual, you will need to contact the Old Mutual Unit Trusts Service Centre to consolidate these investments for you. This will need to be done before you can continue to transact on the investment.

- **WILL SCHEDULED DEBIT ORDER INCREASES CONTINUE ON TAX-FREE INVESTMENTS AFTER THE TRANSFER?**

No. The new administration system does not allow scheduled debit order increases on these investments, to ensure that you do not exceed your contribution limits for tax purposes. As a result, any existing scheduled debit order increases will be removed.

IMPACT ON TRANSACTIONS INTO MONEY MARKET FUNDS AFTER THE TRANSFER

Currently, all transaction requests into Money Market Funds need to be submitted by 13h00 on any working day. As of **10 August 2021, the cut-off for Money Market Fund transactions will change to 12h30.**

CAN I SUBMIT RECURRING SWITCHES AFTER THE TRANSFER?

Yes, you can submit recurring switches by completing the Old Mutual Unit Trusts Switching Form and submitting it to the Old Mutual Unit Trusts Service Centre via an email to uttransactions@oldmutual.com.

CHANGES TO FINANCIAL PLANNER FEES

(Applicable where you have negotiated these with your appointed planner)

ONGOING FINANCIAL PLANNER FEES

Currently, annual adviser fees accrue daily and are paid at the end of the month. Following the transfer, these ongoing financial planning fees will be calculated based on the assets under management (AUM) held in the contract at month-end. This change will be effected for the month of August and payment will be made in early September 2021.

FINANCIAL PLANNER FEES ON DEBIT ORDERS

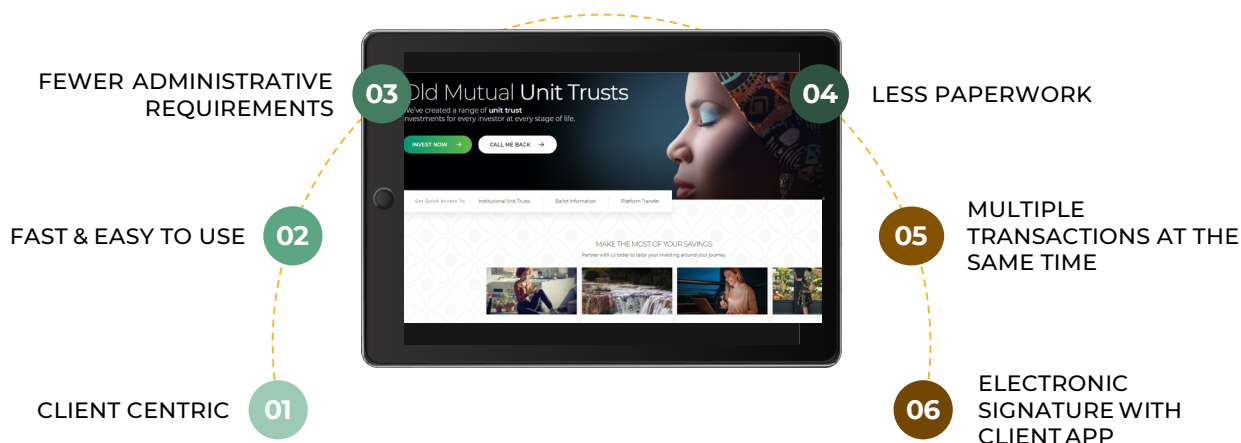
Currently, you can have more than one financial planner linked to your investment contract – for example, you could have a **different planner earning a fee that is linked to a recurring debit order** while still having a Preferred Servicing Intermediary (PSI) that earns an ongoing financial planning fee that is linked to your entire investment contract.

The new administration system allows for one financial planner per investment contract only, and this is recognised as the PSI. As a result, following the transfer, financial planner fees linked to debit orders will only be paid to the financial planner appointed as your PSI on your investment contract.

ACCESS TO THE OLD MUTUAL UNIT TRUSTS SECURE SITES

Leading to the date of transfer, the Old Mutual Unit Trusts secure site can still be used by clients and planners until **5 August 2021**, for both viewing and transacting purposes, on standard unit trusts and tax-free investment contracts.

Following the transfer, values for the Old Mutual Unit Trusts investment contracts, online transactional functionality, client information and transactional history will move and be available on the new Old Mutual Wealth and Unit Trusts secure planner and client websites. These will still be accessible via the Login link on our public website home page <https://www.oldmutualinvest.com/individual>



HOW DO I GAIN ACCESS TO THE OLD MUTUAL WEALTH AND UNIT TRUSTS SECURE CLIENT WEBSITE AFTER THE TRANSFER?

You will be able to automatically access the **Old Mutual Wealth and Unit Trusts secure client website** using the same login details as for Old Mutual Secure Services if you are already registered.

If you have not done so yet, we encourage you to register on Old Mutual Secure Services so that you are ready to access the self-service and transacting functionality that will be available to you after the transfer.

You will also be able to access your investment information via MyOldMutual on the secure site and via the Old Mutual or the Old Mutual Wealth app.

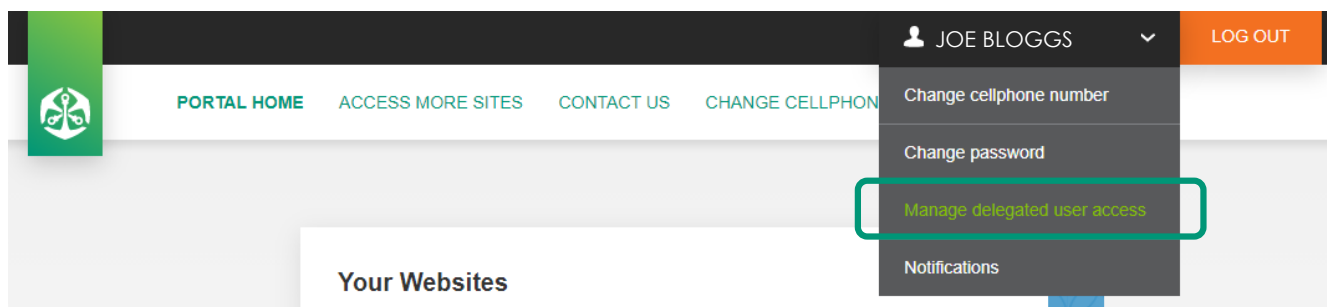
NOTE: If you are registered on Secure Services, you automatically gain access to the OM Wealth Client role which you will see in your list of roles. Following the transfer, this role will be renamed **“Wealth and Unit Trusts client”** role. Simply select this role to access the **Old Mutual Wealth and Unit Trusts secure client website**.

THIRD-PARTY AUTHORISED REPRESENTATIVES' WEBSITE ACCESS AFTER THE TRANSFER

If any third-party authorised representatives currently have access to your profile on the Old Mutual Unit Trusts secure site, their access will be carried over to the Old Mutual Wealth and Unit Trusts secure site. If you would like to grant access to any additional authorised representatives, you can do so via the **Delegated Authority functionality** on the Old Mutual Secure Services website.

DELEGATED AUTHORITY FUNCTIONALITY

The Delegated Authority functionality allows you to grant authorised representatives access to your online profile. You can manage your delegated users from the **Manage delegated user access** dashboard on the Old Mutual Secure Services home page (displayed below), allowing you to control who has access to your profile.



The **Manage delegated user access** dashboard allows you to:

- Nominate a user to view the information that you have access to, via [Nominate a user for delegated access](#)
- Manage who has access to your profile, via [My delegated users](#)
- Manage the delegated access granted to you by other users, via [My delegated access](#)
- [Request delegated access](#) to another user's profile (e.g. power of attorney, minors, trusts etc.)
- Apply to access more Old Mutual sites, via [Access more Old Mutual sites](#).

An **access review period** can be set **between 1 and 6 months**. You will receive a notification when the review is due, at which point the user's access can be set to remain as is or amended.

APPLYING FOR ACCESS

When you nominate an authorised representative for delegated authority via the [Nominate a user for delegated access option](#), the authorised representative will receive an email (titled "**Old Mutual Secure Services: Delegated Access Invitation**"). This email will confirm who the nominator is and provide steps on how to accept the nomination.

Once the application for access is finalised (i.e. whether it is approved or declined), both yourself and the authorised representative will receive **SMS confirmation**.

TERMINATION OF ACCESS

AUTOMATIC TERMINATION OF THIRD-PARTY AUTHORISED REPRESENTATIVE

In the instance where the profile belongs to a minor, any access which has been authorised to a delegated user will be terminated immediately **when the minor reaches the legal age of 18 years**.

WHAT IS THE IMPACT ON THE ONLINE INVESTMENT APPLICATION OFFERED ON OUR PUBLIC WEBSITE?

As of **31 July 2021**, investing via the existing Online Investment Application form available on our public website will no longer be allowed. As from **10 August 2021**, all direct online investments into Old Mutual Unit Trusts products can be made via the Old Mutual Wealth and Unit Trusts secure client website.

IMPACT ON YOUR CORRESPONDENCE

CAN I STILL UPDATE MY DETAILS OR MAKE ADDITIONAL INVESTMENTS VIA MY EMAILED QUARTERLY STATEMENT (INFOSLIPS INTERACTIVE STATEMENT) AFTER THE TRANSFER?

As of June 2021, our emailed quarterly statements will no longer offer the ability to update your details nor to add to your unit trust investments via this online service. Given that older emailed quarterly statements can be used to submit detail changes, the last date to submit any changes via InfoSlips will be **31 July 2021**.

After the transfer, you will receive quarterly statements according to your communication preference from the same reporting platform that Old Mutual Wealth uses. In the event that you have both Old Mutual Wealth and Old Mutual Unit Trusts investments, you will receive one quarterly statement for all of your investments.

ARE THERE ANY TAX CERTIFICATE IMPACTS?

IT3S, IT3B & IT3C CERTIFICATES

As a result of the transfer, clients will receive two tax certificates for the **2021/2022 tax year** – one for each of the following periods:

- 1 March 2021 – 6 August 2021
- 7 August – 28 February 2022

PROVISIONAL TAX STATEMENTS

While provisional tax statements were not generated for Old Mutual Unit Trusts clients previously, the data has been available in reports on the Old Mutual Unit Trusts secure site or via request to our Service Centre.

Following the transfer, a provisional tax statement for the period 7 August 2021 to 28 February 2022 will be generated for you (if you are a provisional taxpayer). This statement will be available on the Old Mutual Wealth and Unit Trusts secure client website for you to access.

ENCOURAGING YOU TO CHANGE TO ELECTRONIC COMMUNICATION

With the ever-increasing use of technology, Old Mutual Unit Trusts believes in the benefits of sending correspondence via email as opposed to post. With email correspondence, you:

- May opt to **receive additional correspondence** (such as transaction notifications), which are not available for post correspondence.
- Will benefit from **efficient delivery** of correspondence, with a lower carbon footprint compared to post correspondence.
- Can ensure the security of your correspondence sent to you, as it is **password-protected**, so that your personal information is more secure.
- Will **receive relevant market-related communications** and newsletters to keep you informed of the latest market movements and trends.

If your existing communication preference is post, we encourage you to provide us with your email address and to update your correspondence preference to email. The correspondence preference you have before transfer will remain the same following the transfer.

SERVICE CENTRE DETAILS REMAIN THE SAME

The **Old Mutual Unit Trusts Service Centre** will be equipped to address any queries regarding the transfer and general Old Mutual Unit Trusts Service Centre queries leading up to the transfer date of **6 August 2021**. The **contact details will remain the same** after the transfer.

Contact number: **0860 234 234**

Email address: unittrusts@oldmutual.com

