

The Coronation Retirement Annuity Fund (“the Fund”) is a retirement annuity fund registered by the Financial Sector Conduct Authority in terms of the Pension Funds Act, No. 24 of 1956, and approved by the South African Revenue Service. The Fund is administered by an administrator appointed by the Fund from time to time. The current investment options available to investors are those unit trust funds managed by Coronation Management Company (RF) (Pty) Limited (hereafter referred to as “Coronation Manco”) and made available by the Fund as the investment options under the Fund.

A: FUND MEMBERSHIP

1. In terms of the Fund rules, these terms and conditions and legislation, amongst other things does not allow you to:
 - Withdraw, apply for a loan or use your interest in the Fund as collateral security for a loan;
 - Access any benefits in the Fund before age 55, unless due to proven medical grounds of permanent disability or emigration.
2. Membership of the Fund will commence on the later date on which your application form has been accepted and the monies have been received in the bank account of the Fund.
3. All required documentation received within 7 business days of the end of the tax year will be processed for the tax year in which the monies were received.
4. The interest earned on the first day of deposit of your investment amount into the bank account of the Fund, will be used to pay the expenses of running the Fund as authorised by the Trustees of the Fund.
5. It is at the relevant Fund’s sole discretion whether to accept or reject the investor’s application. In the event that the investor deposits funds into The relevant Fund’s bank account and the relevant Fund subsequently rejects the application, the relevant Fund shall issue a refund provided that the investor has provided all of the relevant documentation required by the relevant Fund. The relevant Fund shall not provide any explanation should it reject an application.
6. The Fund is managed by Trustees, the majority of which are independent of Coronation Investment Services (Pty) Limited, the sponsor of the Fund, and the administrator of the Fund. The Trustees are required in terms of the Pension Funds Act to exercise their fiduciary duties in the best interests of the Fund and all its members.
7. The relevant Fund will send a welcome letter to the investor after all legal requirements have been met and the investment has been processed which will include a confirmation of investment details.

B: INVESTMENT OPTIONS

1. The relevant Fund allows members the opportunity to invest in the unit trust funds offered by Coronation Manco. Investments are managed by the Trustees in terms of the Investment Policy Statement adopted by the Trustees. A copy of the Investment Policy Statement is available to members on request to the Client Service Centre on 0800 22 11 77 or by accessing www.coronation.com.
2. The investments in the investment funds are made and will be administered subject to the provisions of the Collective Investment Schemes Control Act, No. 45 of 2002, in accordance with the deeds of such funds and subject to Coronation Manco’s fee structure as amended from time to time.
3. The Fund will invest the net investment amount into the investment option(s) chosen by you from time to time. The Fund shall reinvest all income and accruals arising from the investment options from time to time, which shall be regarded as forming part of your investments under the Fund.
4. The Fund does not provide any guarantees in relation to any investment performance. Values of units within unit trust funds fluctuate relative to the market values of the underlying securities comprising the portfolio. The investor carries the investment risk inherent in the chosen underlying investment option(s).
5. All investments held under the Fund are owned by the Fund and you have no right to specific investments held for your benefit under the Fund.
6. The Fund is entitled to change, at its discretion and with appropriate notice, any investment options offered by it from time to time. Members will be asked for switch instructions should an option be removed from the Fund’s offering. In the absence of any instruction within the required period, the Fund shall affect a switch to a unit trust fund of the Trustees’ choice.



C: PROCESSING OF PERSONAL INFORMATION

The investor acknowledges that Coronation requires its personal information and that of its representatives and Authorised Signatories (collectively “Representative(s)”), in order for Coronation to perform its obligations fairly, competently, and in accordance with the law, with personal information (“PI”) being as defined in the Protection of Personal Information Act No. 4 of 2013 (“POPIA”).

The investor acknowledges that the supply of the PI is mandatory (unless otherwise indicated) and that a failure to provide complete and accurate PI, and/or any other information/documentation required in relation to the investment, to Coronation may lead to Coronation being unable to accept any investment from the investor or the suspension, closure or inability to transact or make further contributions to the investor’s investment account.

The investor acknowledges that Coronation collects, uses, processes, stores, discloses, and verifies (collectively “processes” as defined in POPIA) the PI, as well as any other information disclosed to Coronation for the purposes of, inter alia:

1. Generally administering, servicing, and maintaining the investor’s investment account(s), and generally for the purposes of meeting responsibilities to the investor.
2. Communicating with the investor and its Representative(s), agents or any other primary contact persons, including for the purposes of sending required reports and other information, and responding to requests and queries.
3. To enable Coronation to trace the investor (or the investor’s beneficiaries’) whereabouts, when necessary.
4. Providing the PI and any other information disclosed herein and/or disclosed to Coronation at any time during the period of the investment (collectively the “Information”) to any entity within the Coronation group of companies (collectively, “Coronation”), for the efficient servicing/administration of the investor’s investments.
5. Providing the Information to third parties (which may include consumer credit bureaus and other similar service providers) that assist with the verification of the investor’s and/or a Representative’s information or that assist in establishing and/or obtaining additional information regarding the investor and a Representative as may be needed by Coronation to meet its regulatory obligations such as, but not limited to its regulatory obligations under FICA; or assist with the enforcement of any agreements or policies; or which store and/or maintain the Information; or which require the Information to process the investor’s instructions or to otherwise provide a service to the investor for their investment, or to Coronation to enable it to deliver a service to the investor, or to enable and/or enhance the functioning of Coronation’s business which may, for example, include third parties that assist Coronation with the sending of customer satisfaction surveys and compilation of related research, where such party has procedures in place to protect the Information.
6. Transferring the PI outside the borders of South Africa where the person receiving the PI is subject to similar data protection laws, or is bound by corporate laws or an agreement which affords similar data protection.
7. Ensuring the investor meets the requirements for investment into a product(s).
8. Providing the Information and any other information disclosed in this application or disclosed to Coronation at any time during the period of the investment to local and/or international regulatory authorities, law enforcement agencies and governmental departments, and any other person with whom Coronation is required, by law, to share the Information.
9. Using the Information to conduct research or to service products or to help Coronation improve the quality of its products and services (which may, for example, include using the Information to send surveys to the investor for completion). Where appropriate, the Information will be de-identified such that it cannot be linked back to investor.
10. Using the Information to meet contractual and/or legal and/or regulatory obligations.
11. For any purpose related to Coronation conducting its business, including but not limited to, keeping and maintaining of records, managing and auditing Coronation’s business systems and operations and enabling business continuity and disaster recovery.
12. Using PI to provide the investor and associated persons with publications (including without limitation articles, bulletins, podcasts, visual or audio recordings of webinars; and/or invitations to attend and/or participate in any Coronation events or competitions).
13. To help Coronation detect and prevent fraud, money laundering and financial crimes. This includes the recording of calls for security and fraud prevention purposes and to ensure an accurate record is kept of instructions received from the investor.

Coronation may obtain information via third parties. These include, but are not limited to, parties that assist Coronation to monitor and prevent money laundering and financial crime and those that deal with the investor’s investment on its behalf as appointed by the investor or as entitled by law to deal with the investment on the investor’s behalf. Coronation may also obtain information from a public record.

Where PI is used to provide the investor with communications, the investor will have the opportunity to opt-out with every communication and at any point in time.



The investor has the right to object to the processing of its PI or to withdraw consent once given to Coronation. Coronation will advise the investor of the consequences of that objection/withdrawal. Coronation may not be able to give effect to an objection/withdrawal if the processing of the PI was and is permitted by law, the investor provided consent to the processing and the processing was already conducted in line with that consent, or processing is necessary to perform contractual/legal obligations.

The investor, and any Representative in relation to their own PI, have the right to request information on which of its PI is / has been collected and information on the identity of all third parties or categories of third parties who have / have had access to it (subject to any legal or regulatory obligations preventing Coronation from providing the information). The investor has the right to request the correction of their PI. It is the investor's responsibility to inform Coronation of any changes to their PI.

To the extent that Coronation is acting as an Operator, per POPIA, in relation to any third party Data Subject's PI obtained from you, in circumstances where you are regarded as a Responsible Party per POPIA, then Coronation confirms that it shall: secure the integrity of the third party Data Subject's PI in its possession by taking appropriate, reasonable technical and organisational measures to prevent: loss of, or damage to, or unauthorised destruction of that PI; and unlawful access to, or processing of, that PI. Coronation shall take reasonable steps to identify risks to third party Data Subject's PI in its possession or under its control, establish and maintain appropriate safeguards against those risks, verify that the safeguards are effectively implemented and update them in response to new risks and/or deficiencies and notify you of the risks identified and safeguards put in place. Coronation will have regard to generally accepted information security practices and procedures which may apply to it generally or be required in terms of specific industry or professional rules and regulations. Coronation will notify you immediately where there are reasonable grounds to believe that the third party Data Subject's PI has been accessed or acquired by any unauthorised person. In accordance with disclosure requirements required by POPIA, each relevant Fund is a Responsible Party.

Upon termination of the investment, at any time thereafter, Coronation must, at the investor's request, return to the investor or destroy, all the investor's PI and may, after receiving such a request, retain copies only to the extent required by applicable law or regulation or reasonably required for a lawful purpose related to Coronation's functions or activities, subject to Coronation continuing to meet its obligations regarding the processing and safeguarding of such PI. Failing such a request from the investor, Coronation shall retain the PI in accordance with its internal retention policies for as long as Coronation considers appropriate in its discretion or for so long as is reasonably required for any lawful purpose related to its functions or activities, provided that it then continues to comply with its obligations relation to the processing and safeguarding of such PI (and the investor hereby confirms its instruction and consent to Coronation to retain the PI on this basis).

Coronation will ensure that controls are in place to protect the PI and will process the PI as permitted by law. If the investor or any of its Representatives (in relation to their PI) is of the view that Coronation has not done so, they will be entitled to contact Coronation and object. Should the investor (or Representative, as the case may be) not be satisfied with a decision made by Coronation in the resolution of an objection or complaint regarding the PI, they have the right to submit the complaint to the Information Regulator (South Africa) at the following address:

Physical address:
JD House,
27 Stiemens Street,
Braamfontein, Johannesburg,
2001

General enquiries email: infoereg@justice.gov.za
Complaints email: complaints.IR@justice.gov.za

D: FEES AND CHARGES

1. The annual management and performance fee on the underlying investment option(s) selected will be charged by Coronation Manco as indicated on the attached Unit Trust Fee Schedule and as amended from time to time.
2. The annual administration fee payable by the Fund to the administration will be subsidised in full by Coronation Investment Services (Pty) Limited.
3. Coronation reserves the right to charge switching fees applicable to specific investor accounts. Affected investors will be advised in writing in the event of the introduction of switching fees.
4. Statutory charges such as income tax will be recovered by the Fund from your investment.
5. All fees and charges are subject to amendment by the Fund and Coronation Manco as the case may be, provided that due notice is given when the fee or charge is increased or a new fee or charge is added. The Fund shall not change the Financial Adviser initial and annual advice fees unless instructed in writing by the investor.
6. All fees and charges shown are exclusive of Value Added Tax (VAT).
7. Financial advice fees as agreed to in the Financial Advice Fees section of the application form will be levied.



E: TERMS AND CONDITIONS

1. Taxes will be levied on the investment in accordance with the South African Revenue Service's relevant tax rules and rates, which may change from time to time.
2. Subject to compliance with the Fund's requirements, investments resulting from lump sum payments into the underlying investment option(s) will take a **maximum of five (5) business days** to process after the receipt of a fully completed application form and the investment amount into the bank account of the Fund, subject to any minimum amount the Fund may set from time to time. The Fund requires proof of transfer or deposit before this application can be processed. Electronic transfers may not reflect immediately. Debit orders will be invested within five (5) business days and the reference on your bank account will reflect as the fund's abbreviated name and a 16 digit investment number (e.g. CORO RA COR2018046000010). Switches will be processed within a **maximum of five (5) business days** after receipt of a valid instruction received in writing on the Fund's switch instruction form. Interest earned on the first day of deposit will be used to pay the expenses of running the Fund, as authorised by the Trustees of the Fund. Subsequent interest shall accrue for the benefit of the member until transfer from the Fund bank account, at the actual rate of interest earned but adjusted for the payment by the Fund of any applicable tax that may be imposed by the tax authorities.
3. If you instruct Coronation to collect from your bank account via debit order:
 - All debit orders processed by Coronation will be treated by your bank as if the instructions have been issued by you personally
 - Recurring debit order investment will be collected on your selected Collection Date, or the following business day if your selected date falls over a weekend or South African public holiday.
 - A recurring instruction to collect money from your bank account will continue until you cancel it by giving Coronation not less than 2 business days written notice.
 - You will not be entitled to any refund of amounts withdrawn, while the instruction was in force, if these amounts were legally owing to Coronation.
 - The debit order instruction may not be ceded to a third party.
4. If an investment is cancelled after funds were deposited into our bank account, but before all relevant documentation (as required in terms of FICA) was submitted, Coronation shall be entitled to receive any such outstanding documentation prior to processing a refund.
 - In the event that the amount payable in terms of your application is a lump sum transfer from another approved fund, the transferring fund will pay such an amount into the Fund with immediate effect.
 - In the event that the amount payable in terms of your application is a voluntary investment, it will be subject to a 14-day clearance period in respect of subsequent withdrawal instructions.
5. Investments funded by an eft payment are subject to a 7-day clearance period, and investments funded by Coronation debiting your bank account directly are subject to a 40-day clearance period.
6. The Fund shall pay amounts to your dependants and/or beneficiaries upon your death in accordance with section 37C of the Pension Funds Act, No. 24 of 1956.
7. Where you have appointed a Financial Adviser, it is the responsibility of such Financial Adviser to act within the conditions of the relevant FSP licence. 'The Fund cannot be held responsible or liable for loss or damage suffered by you, resulting from the Financial Adviser acting outside the licence conditions. The Financial Adviser is responsible for ensuring that you receive and understand all appropriate advice, product and fee information, including changes in administrative processes.
8. Either party may terminate the investment for any reason (and without having to provide reasons) by giving written notice to the other party. Termination shall be subject to any relevant restrictions on access to the investment as per the applicable legislation and Fund rules, and where necessary, the fund member may choose another service provider to transfer their benefit to. The relevant Fund shall not be held liable for any losses (consequential or otherwise) incurred by the member or any other person as a result of the termination of the investment(s) unless such loss was caused by the relevant Fund's gross negligence, willful misconduct, or fraud.
9. The relevant Fund may deem your investment to be an unclaimed asset following a trigger event, which may include being unable to make a payment that is due to you or your estate, or being unable to contact you. The relevant Fund may appoint tracing agents and may use all personal and contact information on record to attempt to locate you. Your investment will only be considered an unclaimed asset after a reasonable period has passed following the trigger event. Any reasonable costs incurred by the relevant Fund trying to trace you may be deducted from the value of your investment. Any investment growth or losses on your investment will continue to accrue to you.
10. An instruction that includes any material changes (e.g. email/cellphone, bank details, power of attorney, authorised signatory etc) may result in a delay of your instruction due to additional verification.



11. You acknowledge and accept that information transmitted electronically which includes, amongst others, via the internet and e-mail, is susceptible to unlawful access or monitoring by fraudsters. You shall bear all risk of transmitting such information in this manner and under no circumstances will Coronation be liable for any loss, harm or damage suffered by you and/or any other party as a result. As part of accepting all risk associated with the use of electronic transmission, you understand that you indemnify Coronation against claims by any party in relation to this usage. In addition, you acknowledge and accept that (i) Coronation shall not be held liable in the event that your e-mail account or other means of communication is hacked or infiltrated by a fraudster, who then proceeds to impersonate you and instructs Coronation to transact; and (ii) it is your responsibility to ensure that the means of communication you choose in your engagements with Coronation remain secure, for example, by periodically changing email passwords or log in credentials. Coronation, without being obliged to do so, reserves the right to request independent verification of any information transmitted to it electronically, including via the website, e-mail and/or other electronic means, and to delay the processing of client instructions if deemed necessary to mitigate the risk of fraud, and Coronation will not be liable for any loss incurred as a consequence of such a delay nor if any such verification is unsuccessful in detecting any fraud.
12. Coronation may amend this General Information and Conditions document from time to time. The latest version will be available on the website www.coronation.com. All investors will be bound by these General Information and Conditions as amended from time to time.