

Notes

- This chapter should be read in conjunction with the contract documents. If there is any conflict or inconsistency between the contents of the contract documents and this chapter, the provisions of the contract documents will prevail.
- Take note that information contained in this technical guide is with regard to the latest versions of the applicable products/benefits. Refer to the contract documents for information about the existing products/benefits of a life insured.
- Any reference to "you" or "your" refers to the life insured. Any reference to "we", "us", "our" or "ours" refers to Sanlam Life Insurance Limited (Sanlam Life).

Our savings products and benefits

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Why put your savings at Sanlam?

Do you hope to be financially independent as you enter retirement or at least be able to maintain your standard of living? Do you wish for “your ship to sail into harbour” and thereby enabling you to afford the extras, that you and your loved ones need and deserve? Do you want financial peace of mind for yourself and your family members, even if unforeseen expenditure depletes your readily available cash?

At Sanlam we offer a broad range of saving solutions to assist you in achieving just that. We offer you the best solution, at the right time to suit your need whatever your stage of life might be!

Our solutions include the following product types:

- Endowment
- Linked Investment
- Retirement Plan

Sanlam offers you these solutions while also offering you peace of mind, knowing that:

- your investment is backed by the financial strength and expertise of the Sanlam group.
- our intermediaries that support you are trained and supported to assist you throughout your life stages.
- our award winning client care centres are equally capable to assist you.

The features that our wide range of products provide, **include** amongst other:

- Our new **Goal Manager** feature is available on certain products that will track your personalised goal, chosen at the start, to help you reach your goal.
- **Competitive charges**, some of which are amongst the lowest in the market;
- **Additional allocation** added upfront, ensuring that your investment increases immediately on certain products;
- **Bonuses** like:
 - the Wealth Bonus that is added to the benefit payable at termination or retirement; or
 - Wealth Bonus Booster rewards the qualifying life insured with even more Wealth Bonus.
 - the Loyalty Bonus that is added on specified dates.
- **Discount** on the administration charge by:
 - joining a social group.
- Custom-made **taxability**:
 - proceeds that are tax-exempt with respect to earnings and capital gains, which means that you are using your limit as allowed by legislation; or
 - proceeds that are tax-free in your hands, because tax was paid in the policyholder's fund; or
 - income, dividends and realised capital gains that are taxable in your hands, which means it is especially favourable to persons with a marginal tax rate of lower than 30%.
- **Choice of the available Investment funds**, that:
 - includes a wide range of unit trust funds, managed by some of the leading asset managers in South Africa;
 - includes life funds with similar mandates as the unit trust funds, but with lower asset management charges;
 - provides the option to shift the allocation of your investment to more conservative investment funds as you near retirement with our different Life Time Investment options;
 - provide protection in uncertain times with our investment guarantees;
 - comply with Regulation 28, thereby relieving you of the continuous responsibility of making sure that your investment fund selection on your retirement annuity complies with Regulation 28;
 - can be switched between any of the available investment funds, at any time – up to 4 times per year free of charge;
 - allows you to be invested simultaneously in up to 10 different investment funds;
 - allows you access to information on the Sanlam website.
- **Waiver of payment** at disability benefits that allows your payments to continue uninterrupted after disability;
- **No alteration charges** on certain products if you reduce or stop paying recurring payments, or if you terminate your plan early;
- A **payment holiday** of up to 12 months, allowing you to skip payments should you experience a temporary decrease in income;

When you have **reached your maturity date** on your existing older generation plan and you want to postpone the payment of your maturity value, you should **consider continuing** your plan through a process called a continuation. By doing this with or without further payments, you can continue to grow your investment.

If you are an **existing Sanlam planholder** with a retirement annuity, you could also **consider changing** your existing retirement plan to our innovative Cumulus Echo Retirement Plan through a process called a conversion. By doing this, you can enjoy all the benefits and features of our Cumulus Echo Retirement Plan product.

Our products

Our range of products with their available product options are indicated with a ✓ in the tables below:

New Business products

Retirement

Product	Product code	Product options	
		Core	Comprehensive
Cumulus Echo Retirement Plan	R39C	✓	✓
Cumulus Echo Retirement Plan for Graduates			✓
Cumulus Echo Retirement Plan for Professionals			✓
Cumulus Flexi Retirement Plan	R10C		✓
Cumulus Flexi Retirement Plan for Graduates			✓
Cumulus Flexi Retirement Plan for Professionals			✓

Endowment

Product	Product code	Product options	
		Core	Comprehensive
Sanlam Tax-free Investment	E99	✓	✓

Product	Product code
Sanlam Cumulus Investment – one-off and recurring payments	E43

Linked Investments

Product	Product code
Stratus Linked Investment: Committed Plan	D03
Stratus Linked Investment: Flexible Plan	D04
Sanlam Linked Investment Plan	D07

Other

Product	Product code
Stratus Endowment for Provident Funds	F01C
Stratus Premier Endowment for Provident Funds	F70C

Continuation products

Other

Product	Product code
Stratus Continuation for Provident fund	FC1C
Stratus Premier Continuation for Provident Fund	FC7C

Conversion products

Retirement

Product	Product code	Product options	
		Core	Comprehensive
Cumulus Echo Retirement Plan Conversion	R39C		✓
Cumulus Echo Retirement Plan Conversion for Graduates			✓
Cumulus Echo Retirement Plan Conversion for Professionals			✓

Our benefits

Waiver of payment benefits

- The following waiver of payment benefits can be selected as optional benefits:
 - Waiver of payment with future growth at disability (OGG);
 - Waiver of payment without future growth at disability (OPG).
- These benefits provides cover for occupational disability. In addition to occupational disability, these benefits also provides cover for certain defined recognised and personal disability events;
- OGG is only allowed if the plan has Sanlam inflation payment growth;
- Only one waiver of payment at disability benefit is allowed on a plan;
- Not available for Cumulus Echo Retirement Plan with income;
- Not available for Cumulus Echo Retirement Plan while linked to a Goal Manager;
- If a waiver of payment claim is admitted, the total payment of the plan will be waived.

The available benefits for a specific product is indicated with a ✓ in the table below:

Refer to "Waiver of payment with future growth at disability (OGG), and Waiver of payment without future growth at disability (OPG)" in the various product chapters for more detailed information. Product specific business rules could also apply, please refer to the various chapters for more information.

Waiver of payment benefits				
Product	Product code	OGG	OPG	DG
Retirement products				
Cumulus Echo Retirement Plan (Comprehensive option only)	R39C	√	√	
Cumulus Echo Retirement Plan for Graduates		√	√	
Cumulus Echo Retirement Plan for Professionals		√	√	
Conversion products				
Cumulus Echo Retirement Plan Conversion	R39C	√	√	
Cumulus Echo Retirement Plan Conversion for Graduates		√	√	
Cumulus Echo Retirement Plan Conversion for Professionals		√	√	

Short plan descriptions

More information about a specific product is available in the applicable chapter with the name of the type of product, e.g. more information about the Stratus Linked Investment product is available in the "Linked Investments" chapter.

New Business products	
Product	Description
Retirement	
Cumulus Echo Retirement Plan (R39C)	<p>A retirement annuity is a tax efficient investment vehicle for individuals, designed to provide a lump sum for retirement. (as from the life insured's 55th birthday, except if the life insured qualifies for disability benefits) The client must be a member of the retirement annuity fund and the fund is the planholder.</p> <p>Depending on legislation, the life insured may take a part of the retirement benefit amount as a lump sum. The balance must be used to provide regular pension payments. Or, the life insured can choose that the full benefit amount be used to provide regular pension payments. According to current tax legislation, and depending on the life insured's tax situation, the lump sum benefit could be tax-free within certain limits, and regular pension payments will be fully taxable as income.</p>
Cumulus Flexi Retirement Plan (R10C)	<p>The Cumulus Echo Retirement Plan is a very cost-effective and competitive Retirement Annuity. With its Wealth Bonus, clients can see the value of their retirement savings clearly throughout their investment term to keep them motivated and committed to continue saving until their retirement. Our new Goal Manager feature will track your personalised goal, chosen at the start, to help you reach your goal. Wealth Bonus Booster rewards the qualifying life insured with even more Wealth Bonus.</p> <p>The Cumulus Flexi Retirement Plan has a unit trust type charge structure with a marketing and administration charge percentage that reduces as the fund value grows. This makes the product very competitive for larger one-off and recurring contribution scenarios over a relative shorter period.</p>
Endowment	
Sanlam Cumulus Investment – one-off and recurring payments (E43)	<p>An endowment is a life insurance product that helps the planholder save regularly over a specific period of time and it is designed to pay a lump sum after a specific term (its "maturity") or on death. Typical terms are five and ten years after which the term of the plan is considered as open-ended. This means that the plan will continue, with or without future payments, until the planholder terminates the plan.</p>
Sanlam Tax-free Investment (E99)	<p>An endowment plan can be structured to provide cash at any life stage occurrence, whether it is for a planned holiday, educational expenses or readily available cash to provide for the costs associated with the winding up of a deceased's estate. If the plan is no longer in a restriction period the planholder may apply to make regular withdrawals from the plan, provided that our conditions at the time are met.</p> <p>For the Sanlam Cumulus Investment product, no tax is payable on the proceeds of the plan because tax is paid in the product. From a tax perspective it could be more appropriate for clients with a marginal tax rate of more than 30% to invest in an Endowment product instead of in a Linked Investment product. The Long-term Insurance Act restricts dealing on the investment within the first five years of the plan.</p> <p>For the Sanlam Tax-free Investment, the proceeds are currently tax-exempt with respect to earnings and capital gains. The payments are limited by legislation to a maximum amount per person, per tax year.</p>

Product	Description
Linked Investments	
Stratus Linked Investments: Committed Plan (D03)	A Linked Investment is a product that gives investors access to a range of funds from a single point of entry. Clients are taxed at their individual marginal tax rates, and tax exemptions with regards to interest, dividends, and realised capital gains tax for individuals may be applied. From a tax perspective it could be more appropriate for clients with a marginal tax rate of less than 30% to invest in a Linked Investment product instead of in an Endowment product.
Stratus Linked Investments: Flexible Plan (D04)	From an accessibility perspective, a Linked Investment does not have a restricted period, and therefore no restricted dealing applies within the first five years of the start date of the investment, or thereafter. The planholder may apply to make regular withdrawals from the plan, provided that our conditions at the time are met.
Sanlam Linked Investment Plan (D07)	Our new Sanlam Linked Investment Plan with the built-in Goal Manager feature that will track your personalised goal, chosen at the start, to help you reach your goal.
Other	
Stratus Endowment for Provident Funds (F01C/F70C)	<p>With a provident fund, an employer can offer a more competitive and flexible remuneration package to employees by adding retirement benefits to their remuneration packages. The Endowment for Provident Funds product is used by the Central Provident Fund (the Fund) to finance such retirement benefits for the employees of participating employers. The structure of the fund is essentially that of an endowment policy, with the Central Provident Fund as the policyholder and special rules pertaining to the scheme as prescribed by legislation. Only when the fund membership of the member (employee) is terminated and the Fund cede the policy to the ex-member, will such ex-member become the policyholder.</p> <p>Whilst a member remains in service, and falls into the designated member categories, contribution by the employer is compulsory and a policy may therefore not be made paid up. Contributions are determined as a percentage of salary and per member category. The percentage may only be changed by the employer. Contributions to the Fund are tax deductible for the employer. The employer contribution is a taxable benefit for the employee, but the employee can deduct it as a deemed contribution, subject to certain tax limits.</p>
Continuation products	
Other	
Stratus and Stratus Premier Endowment for Provident Funds Continuations (FC1C/FC7C)	<p>When we continue the proceeds of an existing Stratus Endowment for Provident Funds policy that reached the end of its term to this type of policy, we refer to it as a continuation. The amount that is continued from the existing policy is equal to the one-off payment on the start date of the continuation. The policy will only be continued if the member is still employed by the employer.</p> <p><i>Product specific business rules could also apply, please refer to the various chapters for more information.</i></p>
Conversion products	
Retirement	
Cumulus Echo Retirement Plan Conversion (R39C)	<p>When an existing Retirement Annuity plan is converted during the course of its original chosen term to this type of plan, we refer to it as a conversion. The amount that is transferred from the existing plan is equal to the one-off payment on the start date of the conversion. With the conversion, investment funds can be changed, payments increased, waiver of payment benefits can be added and the term of the plan can be extended.</p> <p><i>Product specific business rules could also apply, please refer to the various chapters for more information.</i></p>

Quotations?

Quotations for all our products and benefits are available on the SanQuote, SanQuoteWeb or OfficeQuote packages. If you have any queries with regard to these quote packages, please contact the DOTSS Helpdesk on 0860 1000 43 or salestechnology.support@sanlam.co.za

A separate quotation must be drawn for each of our products and a separate plan will be issued. Currently we can not accommodate requests to combine more than one plan.

Any questions?

For any questions regarding your Sanlam savings plan, please contact your intermediary or the Client Care Centre at the details provided below. Please ensure that you have your plan number available when you contact us.

Address	PO Box 1 Sanlamhof 7532
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