

# TAX FREE SAVINGS ACCOUNT APPLICATION FORM

Flagship Asset Management (Pty) Ltd | Reg. No. 2000/029112/07 | FSP#577  
 Private Bag X21, Constantia, 7848 | Tel. (021) 794-3140 | Fax. (021) 794-3135  
 Email: info@flagshipsa.com



## 1. Individual Investor

Title				Initials							
Surname				First Name							
Method of Identification ( <i>passport for non-residents only</i> )											
Identity Number				Nationality							
Passport Number				Country of Issue							
Date of Birth				Country of Birth							
Marital Status	Single	<input type="checkbox"/>	Married	<input type="checkbox"/>	Divorced	<input type="checkbox"/>	Other ( <i>Please specify</i> )	<input type="text"/>			
Residential Address							Postal Code	<input type="text"/>			
Postal Address							Postal Code	<input type="text"/>			
Are you a resident for tax purposes in South Africa?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Tax Number	<input type="text"/>					
Tax Office ( <i>mandatory field</i> )	<input type="text"/>										
Are you a resident for tax purposes anywhere other than South Africa?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>							
If you have indicated YES above, please list the country or countries in which you are a resident for tax purposes and indicate your foreign tax number(s).											
Country				Tax Number							
<input type="text"/>											
<input type="text"/>											
<b>Contact Details</b>				E-mail	<input type="text"/>						
Home Tel.	<input type="text"/>			Business Tel.	<input type="text"/>						
Fax	<input type="text"/>			Cell	<input type="text"/>						
Source of Funds	Savings	<input type="checkbox"/>	Sale of an asset	<input type="checkbox"/>	Inheritance	<input type="checkbox"/>	Other ( <i>Please specify</i> )	<input type="text"/>			
Employment Type	<input type="text"/>		Place of Employment	<input type="text"/>		Source of Wealth	<input type="text"/>				
Preferred Communication Choice	Email			<input type="checkbox"/>	Post	<input type="checkbox"/>	Fax	<input type="checkbox"/>			
Are you a prominent influential person, close associate or immediate family member of a prominent influential person?								Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

## 2. Rules Applicable to the Tax Free Savings Account

This product is only available to individuals who are resident in South Africa for tax purposes.

The Tax Free Savings Account (TFSA) is a simple and transparent savings solution for your savings needs. The regulations limit you to investing a maximum of R36,000 per tax year and R500,000 over your lifetime in a Tax Free Savings Account. These limits apply even if you have more than one Tax Free Savings Account.

**Note: SARS will tax contributions in excess of R36,000 per annum at a rate of 40%.**

No taxes apply to your investment growth or any withdrawals.  
 There is no tax on capital gains made.  
 There is no withholding tax on dividends received.  
 There is no tax on interest earned.

Minimum investment amounts:  
 Initial lump sum investment – R10,000  
 Ad hoc lump sum investment – R5,000  
 Regular debit order – R1,000

You may not switch from a pre-existing financial instrument owned by yourself to a tax free investment.  
 Please bear in mind that any money withdrawn does not get deducted from your annual contribution limit.  
 You may not transfer any amount from your TFSA in respect of tax free investment prior to 1 March 2016.

The Tax Free Savings Account (TFSA) is administered by IP Management Company (RF) Pty Ltd (Reg no. 2007/017601/07) (IPMC) under the Regulations in terms of Section 12T(8) of the Income Tax Act, 1962. IPMC is an authorised Manager of a Collective Investment Scheme in Securities. IPMC is not an authorised Financial Services Provider under FAIS and does not render a financial service or provide advice, but is required to make appropriate disclosures in terms of the FAIS Act, under the TFSA regulations. IPMC is owned by the following licensed Financial Services Providers: MiPlan (Pty) Ltd (FSP 9383); Flagship Asset Management (Pty) Ltd (FSP 577); MitonOptimal Holdings (Pty) Ltd, holding company for MitonOptimal Asset Management (Pty) Ltd (FSP 28160); FG Asset Management (Pty) Ltd (FSP 20987).

The fact sheet for the specific portfolio should be read in conjunction with the TFSA application for full fee disclosure and additional disclosures required by CISCA.  
 Fees levied in the TFSA may include Initial Charges, deducted from the consideration prior to investment, ongoing service fees levied within the relevant portfolio as well as initial and ongoing advisor fees, levied by the sale of participatory interests or included in the ongoing service fee. IPMC holds Fidelity Insurance cover in the amount of R20 million.

### 3. Investment Details

Fund	Lump Sum		Debit Order	
Flagship IP Worldwide Flexible Fund (FWFF)	Min. R10,000		Min. R1,000	
Cash deposits will not be permitted. We acknowledge that cheque deposits are subject to a 14 day clearance period. Any changes to debit order details must be communicated 5 business days before the debit day. The clearance period on investments made by debit order is 30 (thirty) days.				
Chosen method of payment	Electronic Transfer (EFT)		Cheque Deposit	

### 4. Treatment of Income Distributions

Re-invest		Deposit to bank account specified in Section 7
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### 5. Banking Details

Bank		Account Holder	
Branch Code		Account Number	

A cancelled cheque or relevant bank statement less than 3 months old must accompany this application form as confirmation of banking details. Payments will only be made to the bank account in the name of the registered investor. We are unable to facilitate payment to credit cards or market-linked accounts. All payments are made electronically. No payments will be made by cheque. Cash deposits will not be permitted.

### 6. Debit Order Authorisation - if applicable

Please increase my	monthly		quarterly		bi-annual		annual		debit order by		%	annually
Debit order date									1st		25th	

I/We, the undersigned, request and authorise IP to draw against the nominated bank account, the investment amounts in terms of this application on the day specified above. Investment will be at the ruling price at the close on that day, or if not a business day, the 1st working day thereafter. All such withdrawals from my/our account by IP will be treated as though they have been signed by me/us personally, and I/we request the bank to debit my/our account with these drawings. Debits can only be processed from a South African bank account. I/We agree to pay any bank charges and costs relating to this debit order. Any changes to debit order details must be communicated 5 business days before the debit day.

### 7. Regular Monthly Withdrawal Payments (CFP redemptions)

You may schedule a regular payment but Flagship must receive the instruction 5 business days before the scheduled withdrawal payment date for payment to be effective that day. If not, the first withdrawal payment will be scheduled to take place the next month.

Regular withdrawal payments are scheduled for the 25th of each month, and if this falls on a weekend or public, holiday it will be effective on the next business day.

**\*\* The minimum regular withdrawal amount is R1,000 per month per fund.**

** Rand value per withdrawal		First effective payment date	
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### 8. Agreement with Investor

This application form and the Deed will form the agreement between the investor and IP Management (RF) Pty Ltd (IP), an authorized Manager of a Collective Investment Scheme in Securities in terms of the Collective Investment Schemes Control Act, 45 of 2002 ("the Act"). The Deed is available for viewing at the registered office of the Manager.

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of units may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Commission and incentives may be paid and if so, would be included in the overall costs. Please refer to the fund summary at the back of this application form for a list of the initial fees and annual management fees applicable to each collective investment portfolio.

All FAM collective investment portfolios are valued and priced using forward pricing at 15h00 each business day with the exception of quarter end when valuation is at 17h00 and 20h00 for fund of funds and certain funds with significant investments in CIS.

In the event that this application form is faxed or emailed to Flagship Asset Management (Pty) Ltd (FAM), the responsibility of ensuring that the instruction has been received and actioned by FAM will lie with the instructor. A fax confirmation in the hands of the sender will not be regarded as proof that FAM received a specific document. FAM does not accept any liability and responsibility for having acted on a faxed document that on the face of it appears valid and the investor consequently bears the risk of fraud and/or forgery.

FAM reserves the right to withhold processing of any unclear, incomplete or ambiguous requests forwarded by the investor / financial advisor. FAM will not be liable for any damages or losses of whatsoever nature arising out of FAM's failure to action this instruction due to occurrences beyond the control of FAM. FAM will not be liable for any loss incurred due to incorrect information being supplied by the investor or his/her financial advisor. This includes, but is not limited to, FAM being unable to identify a deposit or transfer made to the respective FAM bank account, for any reason whatsoever. Proof of payment and copies of all verification documentation requested must accompany this application form. FAM will not be obliged to process this application form until it has received both proof of payment and the verification documentation, and FAM will not be liable for any loss or damage of whatsoever nature arising from the inability of FAM to process this application form due to the fact that the requirements of the Financial Intelligence Centre Amendment Act, No 1. of 2017 ("FICA") have not been complied with. The investor indemnifies and holds FAM harmless against any loss or damage which the investor may suffer as a result of any commission or omission by FAM which is a result of an obligation imposed on IP by FICA.

FAM reserves the right to repurchase unit balances with a market value less than the minimum monthly investment amount and close the investment account. Investors will be notified beforehand should this be contemplated.

These limits apply even if you have more than one Tax Free Savings Account and SARS will tax any excess contributions at a rate of 40% as contemplated in section 12T(7) of the Income Tax Act.

The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Fund of funds and feeder funds invest in portfolios of other Collective Investment Schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. The Manager retains full legal responsibility for the Fund, regardless of Co-Naming arrangements. Prices are published daily and available in newspapers countrywide, as well as on request from the Manager. IP Management Company (RF) Pty Ltd is the authorised Manager of the Scheme – contact 021 673 1340 or clientservices@ipmc.co.za. Standard Bank is the trustee / custodian – contact compliance-IP@standardbank.co.za. Additional information including the annual report of the Manager and detailed holdings of the portfolio as at the last quarter end are available, free of charge, from clientservices@ipmc.co.za

IP Management Company (RF) (Pty) Ltd is a member of Association for Savings & Investment SA (ASISA).

If the investor requests a unit certificate, FAM reserves the right to repurchase units from the investor in order to pay for the stamp duty payable in respect of the unit certificate and the net number of units will be certified.

The clearance period on investments made by debit order is 30 (thirty) days.

IP reserves the right to restrict subsequent investment into a fund should the transacting behaviour of an investor be deemed to be to the detriment of the fund. This determination will be at the sole discretion of the Manager.

IP will only process investments on receipt of funds into the appropriate bank account, proof of deposit, and all relevant documentation.

If the investment is cancelled after funds were deposited into our bank account, but before all relevant documentation (as required in terms of the Financial Intelligence Centre Amendment Act, No. 1 of 2017) was submitted, IP shall be entitled to receive any such outstanding documentation prior to processing a refund.

Flagship reserves the right to request additional information if client due diligence deems it necessary (as required in terms of the Financial Intelligence Centre Amendment Act No. 1 of 2017).

Investments will only be processed on receipt of monies and all documentation. No interest shall accrue to monies awaiting allocation or payment provided IPMC adheres to the timeline stipulated in the Act, the Deed and the application form / agreement with the investor. Transactions which are delayed will be managed in accordance with ASISA standards and our Treating Customers Fairly policy.

## 9. Declaration by Investor

I/we certify that I/we have noted and understood the information provided and to confirm that I/we have received the Minimum Disclosure Document (MDD).

I/we understand and/or warrant that:

- I/we have read and understood and agree to be bound by the provisions of this application form. If, on the date of signature of this application form, an updated application form exists and the fees and/or terms and conditions are different on that form, the fees and / or terms and conditions on the updated application form will apply;
- the information contained in this application form is true and correct. FAM shall have the right to make any enquiries from any source to verify the information disclosed in this application form;
- where this application form is signed in a representative capacity I/we have the necessary authority to sign;
- FAM reserves the right to request any additional evidence to identify the source of the investment amount prior to processing this application; and
- any amounts received by FAM by debit order or Electronic Funds Transfer (EFT) will be deemed not to have been received and no transaction(s) in respect of such application may be made until the amount has been unconditionally credited to the IP bank account.

I/we will notify FAM immediately if my/our tax residency or Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS) or equivalent classifications changes in the future, or if there are any changes in circumstances that may impact on my/our tax residency status and/or FATCA and/or CRS classification.

I/we indemnify and hold FAM harmless against any claim of whatsoever nature, which I/we may have resulting from conducting business by telephone, facsimile, email, website or any other electronic means. I/we hereby consent to FAM taking any security precautions it may deem necessary to proceed with my/our application. FAM shall, at its discretion, have the option to pay or collect any amounts (provided that I/we owe the amount to FAM), via the Automated Clearing Bureau or EFT.

I/we consent to FAM using my/our personal information to facilitate tracing where required in the future. The consent will allow the sharing of personal information and ensure compliance with the Protection of Personal Information legislation.

I/we consent to any direct administration, tracing and management costs associated with unclaimed assets to be recovered by deduction from the value of the investment. Refer to the website [www.ipmc.co.za](http://www.ipmc.co.za) for appropriate information on unclaimed assets and process adhered to.

I/We will notify IP immediately if there are any changes in circumstances relating to status of prominent influential person, close associate connected to a prominent person or immediate family member of a prominent person.

I/we confirm acceptance of all disclosures as set out in <http://www.ipmc.co.za/terms-and-conditions>, and as updated from time to time on said website.

I/we certify that I/we have accepted the information produced in EAC calculator found on <http://www.ipmc.co.za/effective-annual-cost>.

I/We will notify FAM immediately if there are any changes in circumstances relating to status of prominent influential person, close associate connected to a prominent person or immediate family member of a prominent person.

<b>Signature of applicant (or authorised signatory)</b>		<b>Date</b>	
<b>Capacity of signatory (if not the beneficial owner)</b>			

## 10. Financial Advisor Fees

I acknowledge that I did not receive financial advice from a financial advisor

I hereby confirm that the Financial Advisor whose details have been completed in section 13 below is my appointed Financial Advisor and I agree to payment of fees as follows:

Initial Advice Fee		%	<i>Negotiable to a maximum of 3.25% exclusive of VAT. This will be applied to each contribution and deducted before the investment is made.</i>
Ongoing Advisor Fee		%	<i>Per annum based on the daily market value of the investment portfolio, charged by way of unit reduction from investment and paid to the appointed Financial Advisor monthly in arrears. Negotiable to maximum of 1% exclusive of VAT. Ongoing advisor fee % must be in increments of 0.05%. This is not part of the normal annual management fee charged by the relevant fund(s). This authority may be withdrawn by the investor by giving written notice to FAM.</i>

<b>Signature of applicant (or authorised representative)</b>		<b>Date</b>	
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## 11. Financial Advisor Details and Declaration (to be completed by Financial Advisor)

Financial Advisor Institution		FSP Licence Number	
Financial Advisor Surname		Financial Advisor First Name	
Brokerage Code		Advisor Code	
Business Tel.		Email	

I/We

- declare that I/we have made the disclosures required in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 and subordinate legislation thereto, to the investor(s);
- declare that I/we have fully explained the meaning and implications of replacement (if applicable) to the investor(s) and that I/we am/are fully aware of the possible detrimental consequences of replacement;
- warrant that I/we have explained all fees that relate to this investment to the investor and I/we understand and accept that the investor may withdraw his/her authority for payment to me/us in writing to FAM.
- FATCA, should the self-certification form be signed by the mandated advisor, I warrant that all information provided by ourselves to IP is true and correct in all material aspects, to the best of our knowledge and belief. Should any of the information contained herein cease to be correct, then I will notify IPMC of the change immediately.

<b>Signature of Financial Advisor</b>		<b>Date</b>	
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Fund and Manager	Service and Description
<p><b>Flagship IP Worldwide Flexible Fund</b> Pieter Hundersmarck &amp; Kyle Wales</p>	<p>The <b>Flagship IP Worldwide Flexible Fund</b> is an actively managed worldwide flexible fund. The strategy will be to manage the portfolio aggressively in terms of asset allocation (switching between equities, bonds and cash as market circumstances dictate). A top down approach is utilised to assess the most attractive markets on a 12-month view. However, interim movements in the market will not be ignored and will be acted upon to exploit opportunities to add value or protect the value of the portfolio. Cash holdings will be increased when equity markets appear vulnerable.</p>

Please note: Administration, CIS Compliance and Licensing by IP Management Company

Disclosures	
We are located at:	1st Floor ICR House, Alphen Office Park, Main Road Constantia, Constantia, Cape Town, 7800
Our contact details are:	Tel. 021 794 3140 Fax. 021 794 3135 info@flagshipsa.com   www.flagshipsa.com
Compliance Officer:	Compli-Serve SA (Pty) Ltd   Mr Gerry Crispos   practice no. 194   tel. 0861 273783
Key Individuals:	Simon de Villiers Hudson BA LLB (CEO)
	Paul Douglas Floquet CA (SA) CFA (Director and fund manager)
Flagship Representatives:	Simon de Villiers Hudson BA LLB (CEO)
	Bruce Anderson CA (SA)
	Paul Douglas Floquet CA (SA) CFA (Director and fund manager)
Authority to act:	Flagship is an authorised financial services provider authorised to advise and provide discretionary services on: shares, warrants, debentures and securitized debt, money market, bonds and collective investment schemes.
Remuneration:	Flagship is normally remunerated at a percentage of the client's asset under its management.
	Flagship does not hold more than 10% of the issued share capital of any insurer, nor has it earned more than 30% of its revenue from any one product supplier over the preceding 12 months.
Contractual relationships:	JP Morgan Asset Management (Lux.), Old Mutual Wealth, Nedbank Private Wealth, JTC Group, Momentum, Momentum Wealth International, IP Management Company (RF) Pty Ltd, Maitland Group
Complaints procedure:	Please mail to: Flagship, c/o Complaints Officer, Private Bag X21, Constantia, 7848

Special Note	
1	The buying price of units may include permissible deductions such as management fees, STT, Value Added Tax, auditor's fees, bank charges and trustee fees.
2	Depending on the fund, a service charge of between 1.00% to 1.75% per annum is levied monthly on the market value of the unit portfolios. Please refer to the fact sheet / MDD for the specific fees applicable to each fund.
3	The Effective Annual Cost (EAC) is a standard industry measure which has been introduced to allow you to compare the charges you incur and their impact on investment returns over specific periods. Please visit our website <a href="http://www.ipmc.co.za">www.ipmc.co.za</a> on the Effective Annual Cost page for more information and to access the EAC Illustrator. You can request an EAC calculation from <a href="mailto:clientservices@ipmc.co.za">clientservices@ipmc.co.za</a> or call us on 021 673-1340
4	Unit prices will fluctuate according to the market value of the underlying securities that comprise the unit portfolio.
5	Units will be repurchased by the Management Company at the ruling price calculated in accordance with the requirements of the Collective Investment Schemes Control Act and the Trust Deed and paid to the Unitholder.
7	The manager may borrow up to 10% of the market value of the unit trust portfolio to cater for insufficient liquidity.
8	Unit trust prices are calculated on a net asset value basis by determining the total market value of all assets in the unit trust portfolio, including any income accruals, less any permissible deductions from the portfolio.
9	New instructions (subscriptions, redemptions) must be received by Flagship by 14h30 on any business day in order for the instruction to qualify for that day's closing prices.
10	Statements are communicated quarterly, or on request.
11	The Trust Deed of the IP Management Company Scheme makes allowance for the Management Company to increase the value of charges, or to introduce additional charges, but only with three months written notice.
12	<b>Please note: new applications cannot be processed without all relevant FICA documents (refer Annexure A) and proof of deposit.</b>
13	Please fax or email your completed and signed Application Form to: Flagship   fax number 021 794 3135   <a href="mailto:info@flagshipsa.com">info@flagshipsa.com</a> Attention: Candice Scholtz

## Annexure A

In terms of the Financial Intelligence Centre Amendment Act 1 of 2017, and the regulations thereto, Flagship Asset Management (Pty) Ltd has to identify and verify the identity of its clients and perform customer due diligence.

**Please attach the documents set out below to this completed application form.**

### 1. NATURAL PERSONS

#### 1.1 South African Citizen or Resident

1.1.1 Copy of identification containing a verifiable photo, full names, date of birth and ID number (government issued or controlled sources eg SA identity document including smart card identity documents, driver's licences or a valid passport).

1.1.2 Document(s) less than 3 months old (at date of application) containing residential address (e.g. utility bill, telephone account, bank statement, municipal services invoice). Cohabitants' residence requires affidavit or marriage certificate, proof of residence as set out in point 1.1.2 from the person with whom the investor is living, together with copy of government issued or controlled sources eg SA identity document including smart card identity documents, valid passport or driver's licences containing a verifiable photo, full names, date of birth and ID number.

1.1.3 Proof of bank details (a recent bank statement or cancelled cheque).

1.1.4 If there is a natural person acting on behalf of the investor, the above documents are required as well as proof of the natural person's authority to act.

1.1.5 Copy of minor's bar-coded ID containing a verifiable photo, full names, date of birth and ID number; birth certificate (only if ID has not been issued); copy of government issued or controlled sources eg SA identity document including smart card identity documents, driver's licences or valid passport in respect of parents or guardian(s) containing a verifiable photo, full names, date of birth and ID number; proof of residential address in respect parents or guardian(s) (less than 3 months old) and proof of guardianship (if applicable).

#### 1.2 Foreign Nationals

1.2.1 Copy of identification containing a photo, full names, date of birth and ID number (Government issued or controlled sources eg Foreign identity documents, passports, asylum seeker or refugee permits, work permits, visitors' visas).

1.2.2 Document(s) less than 3 months old (at date of this application) containing residential address (e.g. utility bill, telephone account, bank statement, municipal services invoice).