

Living Annuities

A Living Annuity enables you to transfer your retirement fund benefits to a personalised investment portfolio, managed according to your risk profile and income needs.



CONTRIBUTION

Retirement transfer values from Pension, Retirement, Provident, Preservation or Retirement Annuity funds.

TAX

Taxation depends on your current age. Income tax will be levied on the full amount as an income, in line with the personal income tax tables.

INVESTMENT OPTIONS

Local collective investment funds:
The investment administrator (Glacier by Sanlam, Allan Gray Investment Services) offers an extensive range of collective investment funds, which are managed by respected companies such as Sanlam, Investec, Allan Gray, Coronation, Old Mutual and other niche asset managers.

Direct share portfolio:
Some administrators do offer a selection of stockbrokers that manage an active share portfolio within the living annuity.

INVESTMENT RISK

There are no investment guarantees. Your choice of underlying investments allows you to customise the risk level of the investment.

EMIGRATION

Do consult your financial intermediary on this matter, as legislation is under review.

TERM

Once the funds are allocated to the annuity you are not allowed to make capital withdrawals. Only the income option is available.

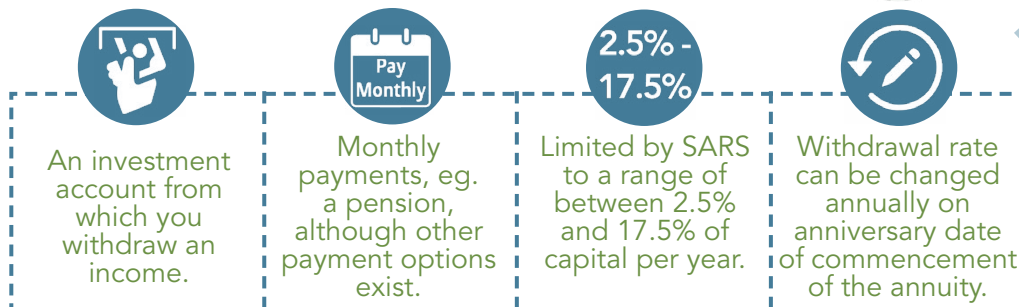
DEATH

Upon your death, the residue can be left to nominated beneficiaries, such as a spouse or children, failing which it goes to your estate. The beneficiaries can elect to transfer the living annuity and continue with the income option, OR receive the capital amount subject to tax but without estate duty. This is seen as one of the greatest advantages of this pension option.

FEES

Administration fees
Asset management fees for managing the investments
Financial intermediary fees

INCOME OPTIONS



For more information, refer to quotation, advice record and product contract

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This information must not be regarded as advice. Before any decision is taken, please discuss the product with your broker or financial advisor.

Secure your
Financial
Independence

INDEMNITY: Adfinity Financial Services does not accept liability for any loss, damage or expense that may be incurred as a direct result or consequence of reliance upon the information in this document.

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