



Changes in the March 2016 version of *The Fund in Detail* document

Aside from text refinements to improve readability and general updates, the main product changes from the previous edition have been summarised below. Please read this document in conjunction with the new version of *The Fund in Detail*.

The following correction has been made to the Governance section:

1. **The appointed administrator of the Fund** is Sanlam Life Insurance Limited not Sanlam Employee Benefits (see pages 7 and 59). Sanlam Employee Benefits is responsible for the administration of the Fund.

The following change has been made to the Optimal Option sections:

1. **Optimal Option:** Members may opt out of the Sanlam Blue Lifestage Strategy and invest all of their savings in the Sanlam Monthly Bonus Fund. Members who have access to Glacier are also allowed to invest a portion of their investments in the Sanlam Monthly Bonus fund (pages 2 and 28).

The following change is applicable to Spouse's Life Cover:

1. **The maximum age** has increased to 70 years (page 17).

The Contingency Reserve Account (CRA) levy increased:

1. **The CRA levy increased from** R3.50 to R3.80 per member per month (pages 27 and 52).

The following changes have been made to the Trustee-approved default investment strategies:

1. **Passive Investor Strategy changed to Passive Lifestage Strategy:** (page 33).
2. **Sanlam Blue changed to Sanlam Blue Lifestage:** (page 34).
3. **SIM Managed Moderate Fund of Funds** has been removed.

The following change has been made to Glacier Retirement Fund solution:

1. **Sliding scale:** the scale was aligned with the Glacier forms (page 41).

The following change is applicable to Delegated Investment Services:

1. **There is more clarity** around what the solution offers (page 44).

The taxation chapter has been updated:

1. **The latest** information as per the Revenue Laws Amendment Bill 2016 is included (page 54).

The following change has been made to Termination Conditions:

1. **Termination Conditions** will in future be referred to as Dissolutions Fees and Conditions (page 67).

The following change has been made to the Accredited Investment Consultant:

1. **The Accredited Investment Consultant** is Sanlam Multi Manager International (SMMi) (page 63).

The following changes have been made to the Board of Trustees for the Sanlam Umbrella Pension Fund & Sanlam Umbrella Provident Fund: (page 78)

1. **Date appointed** changed for all trustees.
2. **End of term** changed for all trustees.
3. **The new trustees' information** was added.
4. **The agreed trustee fees** increased slightly for 2016.