

Life insurance: Cession form



Please complete this form if you want to cede (to transfer rights to another) your Discovery Life policy.

Contact us

Tel: 0860 00 54 33, PO Box 3888, Rivonia 2128, www.discovery.co.za

For which policy type would you like to cede your rights? Life Plan Business Life Plan Dollar Life Plan

How to complete this form

- All details must be completed in black ink. Please print clearly – one letter per block.
- The form must be completed and signed by the cedent (the cedent is the policy owner), the cessionary and the bank account holder.
- If the policyholder/cedent was married in community of property after 1 November 1984, the policyholder/cedent's spouse must sign this form.
- Discovery Life does not accept responsibility for the validity of the cession.
- If the cedent is a trust, company, close corporation or other legal person, the signatory must send written proof of his or her authority with this form to enable us to record the cession.
- Proof of account must accompany all changes of debit order details for individuals, company or trust owned policies and THIRD PARTIES. This must be in the form of a cancelled cheque, letter from the bank or bank statement (not older than six months). Exceptions may only be made with management approval and on condition the owner and the payer are the same.
- Please email the form to discoverylifeinfo@discovery.co.za or fax it to 0860 54 3339 once completed.

1 What is a cession?

A cession is a transfer of rights, title and interest of the policy from one party to another. The cedent of the policy is the current policy owner, who transfers the rights of the policy to another party called the cessionary. There are two types of cession:

- Absolute cession**
 - All rights to the policy are permanently transferred. The cedent has no further rights over the policy and cannot deal with the policy.
 - The cessionary takes ownership of the policy and is liable for the premiums on the policy.
- Collateral cession**
 - The rights to death, severe illness and disability benefits in the policy are transferred to a third party as security for an unpaid debt or obligation.
 - While the debt or obligation remains unpaid or outstanding the cedent remains the owner of the policy and responsible to pay premiums but cannot deal in any way with the policy without the permission of the cessionary. When the debt or obligation is settled then full ownership automatically reverts to the cedent.

2 Make sure you send these documents

We can only record this cession when we have received the following documents listed in the table below:

Cedent and Cessionary Requirements

Cedent and Cessionary	Requirements
Natural Person	A completed cession form. A copy of ID of each owner. A copy of proof of residence not older than 3 months.
Trust (where applicable, cedent and cessionary requirements)	A completed cession form. A copy of the trust deed (stamped by the master of the High Court). A stamped letter of authority from the master of the High Court (only applicable if trustees have been updated). A trust resolution letter authorising the cession or authorising one trustee to effect the cession on behalf of the trust, signed by all trustees.
Company (where applicable, cedent and cessionary requirements)	A completed cession form. A copy of the company registration documents. A company resolution letter, on a company letterhead, authorising the cession or authorising one active member to effect the cession on behalf of the company, signed by all active members.

3 Important information to note

- No absolute cessions will be allowed on Life Plans with the Buy-up Cash Conversion benefit on either, or both, of the Cover and Financial Integrator Funds except in the following circumstances:
 - Where the life assured who is the policy owner, cedes ownership to his trust/company or vice versa. Yes No
 - Where the policy is ceded to a spouse or an ex-spouse. Yes No

Please indicate in the tick box above if your cession requirement falls into any of these categories.

- No absolute cessions will be allowed on Life Plans with the Discovery Retirement Optimiser.
- In the case of an absolute cession, the prior beneficiary nominations made by the cedent will fall away and may be replaced by the beneficiary nominations of the cessionary, if any. If no beneficiary nominations are made by the cessionary then any proceeds payable on the death of the life assured (death benefits) will be paid to the estate of the cessionary (if the cessionary and the life assured are the same person) or to the cessionary as the owner. Benefits other than death benefits will be paid to the cessionary.

4. On collateral cessions, the ceded life cover value will be comprised of the basic Life Fund, Cover Integrator Fund and Financial Integrator Fund.
5. Policyholder/policy owner are used interchangeably and is not necessarily the same person as the life assured.
6. Any policy PayBacks and/or Buy-up Conversion payments will only be made to the policy owner.
7. Principal PayBack Fund payments on Business Life Plans will be made as follows:
 - 7.1. To the life assured if the policy is for buy and sell purposes and is not owned by the life assured's employer.
 - 7.2. To the policy owner if the policy is for key person or contingent liability purposes, or if is for buy and sell purposes and is owned by the life assured's employer.
8. No absolute cessions will be allowed on Dollar Life Plans.
9. For the Dollar Life Plan, you may only cede your policy collaterally to an off shore bank.
10. The Dollar PayBack Fund will not form part of any collateral cession agreement on the Dollar Life Plan.
11. The Principal PayBack Fund and Overhead Expenses Benefit will not form part of any collateral cession agreement on the Business Life Plan.
12. All terms and conditions agreed to by the cedent will apply to the cessionary in the case of an absolute cession.
13. If a policy is absolutely ceded and there is an Income Continuation Benefit included in the policy, there could be adverse tax consequences. Please make sure you seek tax advice.
14. In the event of a life-changing event that reduces the Life Fund and while there is still an obligation to the cessionary, the payment will first be effected to settle any outstanding amounts owed to the cessionary. Any surplus amount will then be paid to the cedent or cedent's beneficiary as the case may be.
15. The Global Education Protector, Global Health Protector, Health Plan Protector, Income Continuation and Overhead Expenses Benefits and PayBack will not form any part of a collateral cession agreement.

4 Details of policyholder (cedent)

Policy Number	<input type="text"/>	Effective Date	<input type="text"/>
Full names of policyholder	<input type="text"/>		
Contact number	<input type="text"/>	-	<input type="text"/>
Email address	<input type="text"/>		
Postal address	<input type="text"/>		
		Code	<input type="text"/>

I confirm that I am the policyholder of this contract of insurance and that I wish to transfer (cede) my rights, title and interest in the policy as I have set out in section 5.2 to the cessionary in section 5.1 from the effective date.

Signed at (town or city)	<input type="text"/>
Signature of cedent or for cedent	<input type="text"/>
	Date <input type="text"/>
Signature of spouse (if married in community of property after 1984)	<input type="text"/>

Please refer to the Addendum to the Absolute Cession form for multiple owners

5 Details of cessionary

5.1
All entities must be captured in the *Legal Entities Relationship Verification Form* addendum for:

- Unregistered companies or close corporations
- Any legal entity other than a company or close corporation (such as trusts and partnerships)

Surname	<input type="text"/>
First name/s	<input type="text"/>
Initials	<input type="text"/>
Title	<input type="text"/>
Sex	M <input type="checkbox"/> F <input type="checkbox"/>
Date of birth	<input type="text"/>
ID or passport number	<input type="text"/>
	Passport expiry date (compulsory if passport number provided) <input type="text"/>
Nationality (compulsory)	<input type="text"/>
Country of birth	<input type="text"/>
Company or trust name	<input type="text"/>
Company registration number	<input type="text"/>

Reference or bond number	
Trust tax reference no.	
Country of registration	
Postal Address	
	Code

Residential Address

(compulsory)

Suit/Unit number	
Complex Name	
Street number	
Street name	
Suburb	
City	
Region	
	Code
Telephone (H)	Telephone (H)
Telephone (W)	-
Fax	- Cellphone number
Email address	
Relationship to principal life	
Nominated occupation (compulsory)	
Industry of operation or employment (compulsory)	

Are you a domestic prominent influential person/foreign prominent public official (compulsory) Yes No

Source of funds and wealth (please select a code from the list provided below)

Source of funds (compulsory)	Selection code
Source of wealth (compulsory)	Selection code

- | | | | | |
|------------------------|----------------------|---------------------|--------------------|-------------------------|
| 01. Salary* | 02. Pension | 03. Self-employed | 04. Own business | 05. Sale of business |
| 06. Retirement annuity | 07. Donation/Gift | 08. Rental | 09. Commission | 10. Insurance claim |
| 11. Allowance | 12. Sale of property | 13. Sale of vehicle | 14. Inheritance | 15. Maintenance/Alimony |
| 16. Tax rebate | 17. Social grant | 18. Bonus | 19. Sale of assets | 20. Loan |
| 21. Sale of shares | 22. Legal settlement | 23. Savings | | |

*not available for source of wealth

Does your industry include importing or exporting goods or services (compulsory) Yes No

5.2 Purpose of cession

(Tick relevant block)

Personal Assurance

(This applies where the cessionary is a natural person or a trust with a natural person/s as a beneficiary/ies, or is the credit provider of the principal life and the policy is ceded as collateral security only).

(For the Dollar Life Plan, this applies where the cessionary is the off shore credit provider of the Principal Life and the policy is ceded as collateral security only.)

Business Assurance

If Business Assurance, please select one of the following options below:

Buy and sell

Keyperson

Contingent liability

Other business needs

I understand that in terms of the policy contract, Discovery may adjust the benefits and premium if factors or circumstances arise that affect the premium.

I also understand that Business Assurance is a factor which affects the premium payable. If the cession in this form is an absolute cession for business purposes, I accept that the policy premiums will be increased by approximately 5%.

Signed at (town or city)

Signature of cessionary

Date

5.3 If the Cessionary is a financial institution

Financial institution authorised signatory name

Financial institution authorised signatory contact number -

Financial institution authorised email address for receipt of legal notices:

Financial institution stamp:

Please refer to the Addendum to the Absolute Cession form for multiple owners

6 Details of cession

Table with 3 columns: Type of cession, On the life of, Amount to be ceded (Rand/Dollar amount or percentage.)

7 Type of cessionary (complete for absolute cessions)

Is the cessionary a: (Tick relevant block)

- Company, Retirement fund, Trust with natural person as a beneficiary, Close corporation, Non-taxable institution, Sole proprietor, Trust with company as a beneficiary, Natural person, Partnership, Trust with non-taxable institution as a beneficiary

8 Discovery life privacy statement (only applicable in the case of an absolute cession)

When you engage with Discovery, you are entrusting us with your personal information. We are committed to protecting your right to privacy and keeping your information safe.

Alternatively, you can request a copy of the Group Privacy Statement by emailing privacy@discovery.co.za

By signing this application form and its annexures, you agree to, and understand the terms and conditions of the contract and our Privacy Statement.

9 Cessions form - terms - health information

You give us permission to obtain your health and other information

- 1. Discovery Life needs information about you and persons assured for cover under a policy obtained by you from us.
2. The information is required to enable us to assess and underwrite the risk of insuring you and the other lives assured for cover...
3. The type of information required includes (and is not limited to) your personal details (name and identity number) contact details and information about your health...
4. By signing this application form, you acknowledge and consent to us obtaining information about your (and the persons assured for cover) from Discovery Health (Pty) Ltd...
5. Discovery Life may be required to share the information in our possession about you and the persons assured for cover under a policy obtained by your form us for the purpose set out in clause 7.2 above...

- 5.1. Provide your personal and health information and that of your dependants to any other entity within the Discovery Group where you or your dependants already have a relationship or where you or your dependants have applied for a product or benefit. This information will be provided for the administration of your or your dependants, products or benefits.
- 5.2. Provide your personal information as stated in this application or in any related document with other assurers and re-insurers. This authority extends to sharing such information directly with an assurer and through any database for assurers at any time (even after your death) and in any form, including detailed, abbreviated or coded form. This also includes sharing of information on industry registers such as ASISA and ASTUTE. You are aware that you may request access to the information shared by Discovery Life on such industry registers.
6. In relation to your financial adviser, you authorise Discovery Life to do all of the following
 - 6.1. Tell your financial adviser the value of your Health Fund and information about your Health Integrator (as defined by Discovery Life)
 - 6.2. Give your financial adviser the policy information, including your personal and health information, necessary to ensure the efficient administration of your policy and to ensure that we comply with all relevant legislation
 - 6.3. Share your health information with your financial adviser during any underwriting process
7. In the event that the Managed Care Integrator applies to your policy, you and your spouse consent that your special personal information (health information) may be used for purposes of administering the Managed Care Integrator. You and your spouse also consent to such information being shared with the policy owner and your financial adviser.
8. The consent given in this clause to obtain and share your personal information, shall continue after your death.

Signed at (town or city)

Signature of cessionary

Date

Signature of spouse (if married in community of property after 1984)

Nomination of beneficiary (absolute cessions only)

Note: No beneficiaries can be nominated for the Business Life Plan. Proceeds are paid to the policy owner. Exceptions may apply to Business Plans where the principal life and policy owner are the same.

I, the cessionary, appoint the following beneficiary or beneficiaries to receive the death benefits of the principal life under the policy (except Global Education and Global Health Benefits).

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Legal entity Percentage share . % Relationship to owner

Type of legal entity Company Close corporation Trust with natural person as beneficiary

Trust with company as a beneficiary Trust with non-taxable institution as a beneficiary Non-taxable institution

Sole proprietor¹ Partnership International trust with natural person as beneficiary

International company International foundation

Name

Sole Proprietor Owner ID number

Trust/Registration/CC number

¹ Sole proprietor Owner ID number required for this type of legal entity

Legal entity Percentage share . % Relationship to owner

Type of legal entity Company Close corporation Trust with natural person as beneficiary
 Trust with company as a beneficiary Trust with non-taxable institution as a beneficiary Non-taxable institution
 Sole proprietor¹ Partnership International trust with natural person as beneficiary
 International company International foundation

Name

Sole Proprietor Owner ID number

Trust/Registration/CC number

¹ Sole proprietor Owner ID number required for this type of legal entity

Estate Percentage share . %

Testamentary trust Testamentary Trusts name

Percentage share . % Tax reference no.

Testamentary trust Testamentary Trusts name

Percentage share . % Tax reference no.

Nomination of beneficiary for the spouse (absolute cessions only)

Note: No beneficiaries can be nominated for the Business Life Plan. Proceeds are paid to the policy owner. Exceptions may apply to Business Plans where the principal life and policy owner are the same.

I, the cessionary, appoint the following beneficiary or beneficiaries to receive the death benefits of the spouse life under the policy (except Global Education and Global Health Benefits)

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Natural person Relationship to owner

First name Surname

Title Sex M F Date of birth

ID/Foreign passport number Percentage share . %

Legal entity Percentage share . % Relationship to owner

Type of legal entity Company Close corporation Trust with natural person as beneficiary

Trust with company as a beneficiary Trust with non-taxable institution as a beneficiary Non-taxable institution

Sole proprietor¹ Partnership International trust with natural person as beneficiary

International company International foundation

Name

Sole Proprietor Owner ID number

Trust/Registration/CC number

Sole proprietor Owner ID number required for this type of legal entity

Estate Percentage share . %

Testamentary trust Testamentary Trusts name

Percentage share . % Tax reference no.

Testamentary trust Testamentary Trusts name

Percentage share . % Tax reference no.

It is your responsibility to keep your contact information up to date. If a benefit is unpaid because Discovery Life cannot contact you, your beneficiaries or dependants, using the contact details provided, we are required to contact a tracing company to trace you, your beneficiaries or dependants, after a prescribed period.

You confirm that when you provide Discovery with personal information about any dependant or beneficiary in respect of this policy, they have given you permission to disclose that information to Discovery. This includes their permission to share their personal information with a tracing agent in order for them to help us trace you, your dependants or your beneficiaries.

Please note that tracing fees will be deducted from the unclaimed benefit amount. This is subject to change over the policy term and will be communicated to you upon request.

In the event that we are able to locate you, your beneficiaries or dependants and pay the claim, market related interest will be added to the benefit from the date that the benefit became payable to date of payment.

Signature of cessionary

Note regarding nominating minor as beneficiaries

If you have decided to nominate a minor as a beneficiary on this policy, please be aware of the following risks:

- The proceeds of the policy will pay into a bank account in the minor's name. These proceeds will be under the control then of the minor's guardian. Are you aware of who this will be? If there is no guardian appointed there is also a risk of the proceeds being paid into the Guardian's Fund.
- When the minor turns 18, they will have full control of any proceeds still remaining, and authority to do whatever they want with them.
- The proceeds will be a deemed asset in the estate for estate duty purposes.
- The proceeds could be better protected and still utilised for the benefit of the minor by paying into a trust.

Please seek professional advice before deciding to nominate a minor as a beneficiary.

I/we have read and understood the note included in the beneficiaries section of this form regarding nominating minor's as beneficiaries.

Note regarding buy-and-sell or company owned policies

Please note that a beneficiary nomination is not appropriate if this policy is for the purpose of a buy-and-sell or company owned policy. Please make sure that you discuss this with your financial adviser.

10 Payment details, authority and mandate

10.1 Payer details

Natural person Non-taxable institution Retirement fund

Sole proprietor Company Partnership

Close corporation Trust with natural person as beneficiary Trust with company as beneficiary

Trust with non-taxable institution as beneficiary

Surname of payer

First names

Initials Title Sex M F Date of birth Y Y Y M M D D

Company/Trust name

Company registration number

ID or passport number Email address

Cellphone -

Company or trust contact person name

Postal address

Is your postal address a street address Yes No

If Yes:

Suite/unit number Complex name

Street number Street name

If no:

Post collected from Suite PostNet Suite PO Box Private Bag Number

Please complete for street and post address:

Suburb

City

Region Code

Please capture the following details for the responsible person, if the payer is a Non-natural entity:

First names

Surname

ID or passport number Date of birth Y Y Y M M D D

10.2 Banking details for the recurring premium

- This is the account that will be debited for the policy premium. It is important that you provide us with the correct banking details from which to collect the premium. Discovery Life will not be legally responsible if you supplied us with incorrect banking details.
- You must inform us if your banking details change.
- If you do not select a specific commencement date, and we activate the contract between the 1st and the 10th of the month, we will deduct a double premium from your bank account on your first monthly debit order day, if that day is after the 10th of the month.

Source of funds and wealth (please select a code from the list provided below)

Source of funds (compulsory) Selection code

Source of wealth (compulsory) Selection code

- | | | | | |
|------------------------|----------------------|---------------------|--------------------|-------------------------|
| 01. Salary* | 02. Pension | 03. Self-employed | 04. Own business | 05. Sale of business |
| 06. Retirement annuity | 07. Donation/Gift | 08. Rental | 09. Commission | 10. Insurance claim |
| 11. Allowance | 12. Sale of property | 13. Sale of vehicle | 14. Inheritance | 15. Maintenance/Alimony |
| 16. Tax rebate | 17. Social grant | 18. Bonus | 19. Sale of assets | 20. Loan |
| 21. Sale of shares | 22. Legal settlement | 23. Savings | | |

*not available for source of wealth

Accountholder name

Bank name

Branch name

Branch code - - - Account number

Account type Current Transmission Savings

(credit cards cannot be accepted)

Monthly payment/Debit order date

Current monthly premium R

Annual premium and benefit increases depend on the selected Life Plan. The debit order collection will be adjusted each year, Discovery Life will notify the policyholder (owner) annually of the amount of the increased premium and benefits.

Salary date

Please note that your monthly payments/debit order will be on the salary date provided.

Should you prefer your monthly payments/debit order to be on another day, please provide the date.

Payment beneficiary details

To: Discovery Life Limited, Registration number 1966/003901/06 (Discovery Life)

Abbreviated name as registered with the bank: DISCLIFE

Beneficiary Address: Discovery Life, P O Box 3888, Rivonia 2128

The reference on your bank statement will be DISCLIFE, followed by the policy number.

If your debit order collection is grouped with other collections debited on the same day from the same account, the Entity number will be used instead.

Requirements for the amendment of bank details

Accountholder Role	Requirements
Natural person	Proof of account in the form of a cancelled cheque, letter from the bank or bank statement (not older than six months).
Accountholder is a Trust	A copy of the trust deed (stamped by the master of the High Court). A stamped letter of authority from the master of the High Court (only applicable if trustees have been updated). A trust resolution letter authorising the update or authorising one trustee to effect the change on behalf of the trust, signed by all trustees. All trustees or the appointed trustee are/is required to sign the form. Proof of account in the form of a cancelled cheque, letter from the bank or bank statement (not older than six months).
Accountholder is a Company	A copy of the company registration documents. A company resolution letter, on a company letterhead, authorising the update or authorising one active member to effect the change on behalf of the company, signed by all active members. All active members or the appointed member are/is required to sign the form. Proof of account in the form of a cancelled cheque, letter from the bank or bank statement (not older than six months).

I/we, the undersigned:

- Warrant that the account information I/we have provided above is an account in my/our name and that the information furnished by me/us in this Authority and Mandate is true and correct;
- Authorise Discovery Life to issue and deliver payment instructions to my/our bank, recorded above, for the collection by Discovery Life from the bank account (or any other bank or branch to which I/we may transfer our account) any amounts due under or in terms of this Policy on condition that the sum of such payment instructions will never exceed my/our obligations as framed in the Policy and which shall commence on (date from which the new banking details apply) and shall continue until this Authority and Mandate is terminated by me/us by giving Discovery Life no less than 20 ordinary working days written notice thereof or immediately in the event that I/we instruct my/our bank to withdraw this Authority and Mandate.
- Confirm that the payment instructions mentioned above must be issued and delivered on the day that I/we have nominated ("payment day") and thereafter on the same day in each and every successive month. If the payment day falls on a Sunday or recognised South African public holiday, the payment day will automatically be the next working day;
- Payments in December may be debited against my/our account on the nominated payment day and I/we understand that it is my/our responsibility to ensure that I/we have funds available.
- Authorise Discovery Life to track my/our bank account and re-present the payment instruction referred to above in the event that there are insufficient funds in my/our bank account to meet my/our obligations under or in terms of this Policy;
- Authorise Discovery Life to obtain and provide any information about me/us from any one or more of the following:
 - any credit bureau;
 - any life assurance or credit providers' industry association
 - any other association of an industry in which we operate
 this includes information related to creditworthiness, credit history, financial history, personal information, judgment history and default history.
- Acknowledge that my/our bank will treat each payment instruction to pay premiums or amounts due under this Agreement to Discovery Life as if each payment instruction came from me/us personally as the accountholder. This includes information related to creditworthiness, credit history, financial history, personal information, judgment history and default history;
- Undertake to advise Discovery Life in writing of any changes to my account details and acknowledge that Discovery Life will not be held responsible or liable for any claim, loss or harm that I/we or any third party may suffer as a result of me/us providing incorrect banking details herein or if the bank account is in the name of another person or entity or as a result of my/our failure to notify Discovery Life of a change in banking details herein or if the bank account is in the name of another person or entity or as a result of my/our failure to notify Discovery Life of a change in banking details or if the bank account has insufficient funds to meet my/our obligations under or in terms of the Policy.
- Know and understand that this Authority and Mandate may be ceded, assigned or made over to a third party if the Policy or a part thereof is also ceded, assigned or made over to that third party. In the absence of such assignment or cession of the Policy, this Authority and Mandate cannot be ceded, as signed or made over to a third party;
- Know and understand that the withdrawals hereby authorized will be processed through a computerized system provided by South African banks. The details of each withdrawal from my/our bank account will be printed on my bank statement and must show the abbreviated user code 'DISCLIFE' and the Policy number of the Policy inserted in the policy schedule so as to enable me/us to identify this Policy;
- Acknowledge that although this Authority and Mandate may be terminated by me/us, such termination may not necessarily terminate this Policy/Life Plan Contract. In the event of such termination I/we are not entitled to any refund of any premiums or amounts due that was withdrawn by Discovery Life whilst this Authority and Mandate was in force if such premiums or amounts were legally owing to Discovery Life in terms of the Policy;
- Acknowledge that by signing this Authority and Mandate I/we are bound by the payment terms applicable to this Policy.

Signature of accountholder

Date

Second signature
(if applicable)

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11 Banking details for payments (Health Dividends or PayBack Benefit)

This is the bank account that will receive the PayBack benefit. Please only complete the bank account details if the payer and the policy owner are not the same amounts.

Name of accountholder																																					
Bank name																																					
Branch name																																					
Branch code	-			-			-			-			Account number																								
Account type	Current/cheque	<input type="checkbox"/>	Transmission	<input type="checkbox"/>	Savings	<input type="checkbox"/>																															

12 Payment details for the Principal PayBack Fund on the Business Life Plan (absolute cessions only)

This is the bank account that will receive the Principal PayBack Fund benefit. Please complete the bank details if the payer and the policy owner are not the same.

Name of accountholder																																					
Bank name																																					
Branch name																																					
Branch code	-			-			-			-			Account number																								
Account type	Current/cheque	<input type="checkbox"/>	Transmission	<input type="checkbox"/>	Savings	<input type="checkbox"/>																															

Please note:

- Payouts from the Principal PayBack Fund will be made according to point 7 in Section 3 of this document. Please refer to the Policy Schedule for more details.

Addendum to the Absolute Cession form

Multiple owners schedule
(To be submitted with Absolute Cession Form)



Policy Details

1 Current Policyholder's details (Cedent)

Policy Number	<input type="text"/>
Full names of policyholder	<input type="text"/>
Contact number	<input type="text"/> - <input type="text"/>
Email address	<input type="text"/>
Postal Address	<input type="text"/>
	<input type="text"/> Code <input type="text"/>
Signed at (town or city)	<input type="text"/>
Signature of cedent or for cedent	<input type="text"/> Date <input type="text"/>
Signature of spouse (if married in community of property after 1984)	<input type="text"/>

Policy Number	<input type="text"/>
Full names of policyholder	<input type="text"/>
Contact number	<input type="text"/> - <input type="text"/>
Email address	<input type="text"/>
Postal Address	<input type="text"/>
	<input type="text"/> Code <input type="text"/>
Signed at (town or city)	<input type="text"/>
Signature of cedent or for cedent	<input type="text"/> Date <input type="text"/>
Signature of spouse (if married in community of property after 1984)	<input type="text"/>

Policy Number	<input type="text"/>
Full names of policyholder	<input type="text"/>
Contact number	<input type="text"/> - <input type="text"/>
Email address	<input type="text"/>
Postal Address	<input type="text"/>
	<input type="text"/> Code <input type="text"/>
Signed at (town or city)	<input type="text"/>
Signature of cedent or for cedent	<input type="text"/> Date <input type="text"/>
Signature of spouse (if married in community of property after 1984)	<input type="text"/>

Policy Number

Full names of policyholder

Contact number -

Email address

Postal Address

Code

Signed at (town or city)

Signature of cedent or for cedent

Date

Signature of spouse (if married in community of property after 1984)

Policy Number

Full names of policyholder

Contact number -

Email address

Postal Address

Code

Signed at (town or city)

Signature of cedent or for cedent

Date

Signature of spouse (if married in community of property after 1984)

Policy Number

Full names of policyholder

Contact number -

Email address

Postal Address

Code

Signed at (town or city)

Signature of cedent or for cedent

Date

Signature of spouse (if married in community of property after 1984)

Policy Number

Full names of policyholder

Contact number -

Email address

Postal Address

Code

Signed at (town or city)

Signature of cedent
or for cedent

Date Y Y Y Y M M D D

Signature of spouse
(if married in community of
property after 1984)

Policy Number

Full names of
policyholder

Contact number

 -

Email address

Postal Address

 Code

Signed at (town or city)

Signature of cedent
or for cedent

Date Y Y Y Y M M D D

Signature of spouse
(if married in community of
property after 1984)

Policy Number

Full names of
policyholder

Contact number

 -

Email address

Postal Address

 Code

Signed at (town or city)

Signature of cedent
or for cedent

Date Y Y Y Y M M D D

Signature of spouse
(if married in community of
property after 1984)

New Policyholder's details (Cessionary)

Surname

First name/s

Initials

Title

Sex M F

Date of birth

Y Y Y Y M M D D

ID or passport number

Passport expiry date
(compulsory if passport
number provided)

Nationality
(compulsory)

Country of birth

Company or
trust name

Company
registration number

Reference or
bond number

Trust tax
reference no.

Country of registration

Postal Address

Code **Residential Address**

(compulsory)

Suit/Unit number Complex Name Street number Street name Suburb City Region Code Telephone (H) - Telephone
(W) - Fax - Cellphone number - Email address Ownership stake
in the policy

%

Relationship to
principal life Signature of cessionary Nominated occupation
(compulsory) Industry of operation or
employment
(compulsory) Are you a domestic prominent influential person/foreign prominent public official
(compulsory)Yes No

Does your industry include importing or exporting goods or services (compulsory)

Yes No **Source of funds and wealth (please select a code from the list provided below)**

Source of funds (compulsory)

Selection code

Source of wealth (compulsory)

Selection code

01. Salary*

02. Pension

03. Self-employed

04. Own business

05. Sale of business

06. Retirement annuity

07. Donation/Gift

08. Rental

09. Commission

10. Insurance claim

11. Allowance

12. Sale of property

13. Sale of vehicle

14. Inheritance

15. Maintenance/Alimony

16. Tax rebate

17. Social grant

18. Bonus

19. Sale of assets

20. Loan

21. Sale of shares

22. Legal settlement

23. Savings

*not available for source of wealth

Financial institution authorised
signatory name Financial institution authorised signatory contact number - Financial institution authorised signatory email address: Financial institution Stamp: Surname First name/s Initials

Financial institution authorised signatory contact number

Grid for contact number with a hyphen separator.

Financial institution authorised signatory email address:

Text input field for email address.

Financial institution Stamp:

Large rectangular area for the financial institution stamp.

Surname

Grid for Surname

First name/s

Grid for First name/s

Initials

Grid for Initials

Title

Grid for Title

Sex M F

Date of birth

Grid for Date of birth (YYYYMMDD)

ID or passport number

Grid for ID or passport number

Passport expiry date (compulsory if passport number provided)

Grid for Passport expiry date

Nationality (compulsory)

Grid for Nationality

Country of birth

Grid for Country of birth

Company or trust name

Grid for Company or trust name

Company registration number

Grid for Company registration number

Reference or bond number

Grid for Reference or bond number

Trust tax reference no.

Grid for Trust tax reference no.

Country of registration

Grid for Country of registration

Postal Address

Grid for Postal Address

Code

Grid for Postal Code

Residential Address

(compulsory)

Suit/Unit number

Grid for Suit/Unit number

Complex Name

Grid for Complex Name

Street number

Grid for Street number

Street name

Grid for Street name

Suburb

Grid for Suburb

City

Grid for City

Region

Grid for Region

Code

Grid for Region Code

Telephone (H)

Grid for Telephone (H)

Telephone (W)

Grid for Telephone (W)

Fax

Grid for Fax

Cellphone number

Grid for Cellphone number

Email address

Grid for Email address

Ownership stake in the policy

Grid for Ownership stake

%

Relationship to principal life

Grid for Relationship to principal life

Signature of cessionary

Text input field for signature of cessionary.

Nominated occupation (compulsory)

Grid for Nominated occupation

Industry of operation or employment (compulsory)

Grid for Industry of operation or employment

Are you a domestic prominent influential person/foreign prominent public official (compulsory)

Yes No

Does your industry include importing or exporting goods or services (compulsory)

Yes No

Source of funds and wealth (please select a code from the list provided below)

Source of funds (compulsory) Selection code

Source of wealth (compulsory) Selection code

- | | | | | |
|------------------------|----------------------|---------------------|--------------------|-------------------------|
| 01. Salary* | 02. Pension | 03. Self-employed | 04. Own business | 05. Sale of business |
| 06. Retirement annuity | 07. Donation/Gift | 08. Rental | 09. Commission | 10. Insurance claim |
| 11. Allowance | 12. Sale of property | 13. Sale of vehicle | 14. Inheritance | 15. Maintenance/Alimony |
| 16. Tax rebate | 17. Social grant | 18. Bonus | 19. Sale of assets | 20. Loan |
| 21. Sale of shares | 22. Legal settlement | 23. Savings | | |

*not available for source of wealth

Financial institution authorised signatory name

Financial institution authorised signatory contact number -

Financial institution authorised signatory email address:

Financial institution Stamp:

Surname

First name/s

Initials

Title Sex M F Date of birth

ID or passport number Passport expiry date (compulsory if passport number provided)

Nationality (compulsory)

Country of birth

Company or trust name

Company registration number

Reference or bond number

Trust tax reference no.

Country of registration

Postal Address Code

Residential Address
(compulsory)

Suit/Unit number

Complex Name

Street number

Street name

Suburb

City

Region Code

Telephone (H) - Telephone (W) -

Fax - Cellphone number -

Email address Ownership stake in the policy %

Relationship to principal life

Signature of cessionary

Nominated occupation (compulsory)

Industry of operation or employment (compulsory)

Are you a domestic prominent influential person/foreign prominent public official (compulsory) Yes No

Does your industry include importing or exporting goods or services (compulsory) Yes No

Source of funds and wealth (please select a code from the list provided below)

Source of funds (compulsory) Selection code

Source of wealth (compulsory) Selection code

- 01. Salary* 02. Pension 03. Self-employed 04. Own business 05. Sale of business
- 06. Retirement annuity 07. Donation/Gift 08. Rental 09. Commission 10. Insurance claim
- 11. Allowance 12. Sale of property 13. Sale of vehicle 14. Inheritance 15. Maintenance/Alimony
- 16. Tax rebate 17. Social grant 18. Bonus 19. Sale of assets 20. Loan
- 21. Sale of shares 22. Legal settlement 23. Savings

*not available for source of wealth

Financial institution authorised signatory name

Financial institution authorised signatory contact number -

Financial institution authorised signatory email address:

Financial institution Stamp:

I/we have read and understood the note included in the beneficiaries section of this form regarding nominating minor's as beneficiaries.

Legal entities relationship verification form



Contact us

Tel: 0860 00 54 33, PO Box 3888, Rivonia 2128, www.discovery.co.za

Purpose of this application form

The purpose of this document is to gather information relating to any natural persons representing the legal entity owner.

Policy number

Entity 1 details

Relationship to legal entity Director Member Trustee Beneficiary
 Settlor Protector Founder Partner

First names

Surname

ID or passport number Date of birth

Entity 2 details

Relationship to legal entity Director Member Trustee Beneficiary
 Settlor Protector Founder Partner

First names

Surname

ID or passport number Date of birth

Entity 3 details

Relationship to legal entity Director Member Trustee Beneficiary
 Settlor Protector Founder Partner

First names

Surname

ID or passport number Date of birth

Entity 4 details

Relationship to legal entity Director Member Trustee Beneficiary
 Settlor Protector Founder Partner

First names

Surname

ID or passport number Date of birth

Entity 5 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>

First names

Surname

ID or passport number Date of birth

Entity 6 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>

First names

Surname

ID or passport number Date of birth

Entity 7 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>

First names

Surname

ID or passport number Date of birth

Entity 8 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>

First names

Surname

ID or passport number Date of birth

Entity 9 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>

First names

Surname

ID or passport number Date of birth

Entity 10 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>

First names

Surname

ID or passport number Date of birth

Entity 11 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>	
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>	
First names	<input type="text"/>								
Surname	<input type="text"/>								
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 12 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>	
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>	
First names	<input type="text"/>								
Surname	<input type="text"/>								
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 13 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>	
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>	
First names	<input type="text"/>								
Surname	<input type="text"/>								
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 14 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>	
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>	
First names	<input type="text"/>								
Surname	<input type="text"/>								
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 15 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>	
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>	
First names	<input type="text"/>								
Surname	<input type="text"/>								
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 16 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>	
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>	
First names	<input type="text"/>								
Surname	<input type="text"/>								
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 17 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>					
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>					
First names	<input type="text"/>												
Surname	<input type="text"/>												
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 18 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>					
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>					
First names	<input type="text"/>												
Surname	<input type="text"/>												
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 19 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>					
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>					
First names	<input type="text"/>												
Surname	<input type="text"/>												
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity 20 details

Relationship to legal entity	Director	<input type="checkbox"/>	Member	<input type="checkbox"/>	Trustee	<input type="checkbox"/>	Beneficiary	<input type="checkbox"/>					
	Settlor	<input type="checkbox"/>	Protector	<input type="checkbox"/>	Founder	<input type="checkbox"/>	Partner	<input type="checkbox"/>					
First names	<input type="text"/>												
Surname	<input type="text"/>												
ID or passport number	<input type="text"/>				Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Signature

The authorised signatory confirms that the information in this document is correct and complete relating to the owner.

Signed at (town or city)	<input type="text"/>													
Authorised signatory	<input type="text"/>						Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Definitions

Contact us

Tel: 0860 00 54 33, PO Box 3888, Rivonia 2128, www.discovery.co.za

Domestic prominent influential person	A domestic prominent influential person is an individual who holds, (including in an acting position for a period exceeding six months or has held at any time in the preceding 12 months), a prominent public function in South Africa.
Foreign prominent public official	A person is considered a foreign prominent public official if they hold or have held at any time in the preceding 12 months, in any foreign country, a prominent public function.
Source of funds	<p>The source of funds is the origin of the client's regular income, which is normally determined by the client's occupation or will be the result of a company or business trading and generating an income for the client. The source of funds must be obtained to ensure that the transactions of the client are consistent with the accountable institution's knowledge of the client and the client's business and risk profile.</p> <p>Source of funds can include but is not limited to:</p> <ul style="list-style-type: none"> • Salary or business proceeds • Interest payments • Dividends • Grants <p>In determining the source of funds, the following factors should be taken into consideration:</p> <ul style="list-style-type: none"> • The source of daily/monthly income/revenue • The client's various revenue streams • The business activities undertaken to give rise to the general income
Source of wealth	<p>The source of wealth is the origin of the client's entire body of wealth (total assets) to be utilised in the business relationship with Discovery. The source of wealth describes the activities that have generated the total net worth of the client.</p> <p>To establish the source of wealth, no time frame is applied and the client's background must be understood to understand the circumstances around the client's wealth, such as the source of the start-up capital to establish a business, or high-value cash purchases.</p> <p>Source of wealth can include but is not limited to:</p> <ul style="list-style-type: none"> • Maturing investments and encashment claims • Sale of shares • Sale of property • Sale of a company or interest in a company • Sale of other assets • Business proceeds • Inheritance • Legal settlements • Loan • Gift or donation
Ultimate Beneficial Owner	<p><i>"Beneficial owner"</i> in respect of a legal person as the natural person who, independently or together with another person, owns the legal person or exercises effective control of the legal person. The Ultimate beneficial owner is the natural person that exercises ultimate ownership or control of the legal entity and is established in the following order:</p> <ol style="list-style-type: none"> 1. Any natural person that owns 25% or more of the legal entity 2. Any natural person that exercises 25% or more of the voting rights in the entity (if different from 1 above) 3. If the entity is owned 25% or more by another entity, the ultimate beneficial owner of that entity 4. If ultimate ownership cannot be established, the person who controls the business decisions of the entity, e.g. CEO, Director, Office Manager, etc