

**STANLIB Collective Investments Limited** Registration number 1969/003468/06  
 17 Melrose Boulevard Melrose Arch 2196 P O Box 202 Melrose Arch 2076  
 Contact Centre 0860 123 003 Facsimile 0865 297 495  
 E-mail stanlibfspmaintenance@stanlib.com

**STANLIB Wealth Management Limited** Registration number 1996/005412/06  
 Authorised Administrative FSP in terms of the FAIS Act, 2002 (FSP No. 26/10/590)  
 17 Melrose Boulevard Melrose Arch 2196 P O Box 202 Melrose Arch 2076  
 Contact Centre 0860 123 003 Facsimile 0865 297 495  
 E-mail stanlibfspmaintenance@stanlib.com

# New Brokerage Contract

To be completed by Branch Manager and must accompany Financial Adviser Contract Agreement.

## Process information and requirements

1. **The Financial Adviser must register on www.stanlib.com?**
  
  2. **Contract**
    - Complete the agreement (page 4-8)   
*(Please make sure that the agreement is signed in the correct place, witnessed and dated or the agreement will be returned)*
    - Business domicile address of Financial Adviser must be completed on page 8
    - Amendments made to contract must first be cleared by Head Office
    - Brokerage name on contract is the same as the FSB Licence *(If this differs at all, the contract will be withheld and no codes will be issued)*
    - The STANLIB user ID (7 digits) and name of Financial Adviser to be written on cover of the agreement
  
  3. **Attached documents**
    - A Financial Adviser Detail Form for each Financial Adviser within a brokerage must be completed and attached
    - Certified copy of ID for each Financial Adviser within a brokerage
    - Copy of FSP licence and annexure
    - Proof of banking details must be supplied (in the form of bank statement/cancelled cheque)
    - If applicable, copy of the Brokerage/Financial Adviser's VAT registration certificate must be attached
    - If applicable, Standard Bank Offshore Addendum and Financial Adviser Set-up Form must be completed, signed and attached
- Please note:**
- If a contract is received by Head Office with the above not adhered to, the contract will be returned and the Financial Adviser will not be issued with codes until all the correct information and documentation is received.
  - For an Independent Financial Adviser contract, the **key individuals** on the FSB licence are the only people that may sign the STANLIB contract. If a Financial Adviser is not registered by the brokerage as a **representative**, they will not be allocated codes or be able to sell STANLIB products until the brokerage has registered them with the FSB. Their names must appear on the FSB website as a representative and should have the Minimum Category of 1.14 A & B. Please check on the FSB website for this information ([www.fsb.co.za](http://www.fsb.co.za))

# Financial Adviser Detail Form

## Financial Adviser details

Financial Adviser name and user ID	<input type="text"/>																											
STANLIB user ID	<input type="text"/>																											
Liberty 13 digit code (if applicable)	<input type="text"/>												FSP licence number	<input type="text"/>														
Brokerage/Company name	<input type="text"/>																											
Title (e.g. Mr, Mrs)	<input type="text"/>																											
First name	<input type="text"/>																											
Middle name	<input type="text"/>																											
Surname	<input type="text"/>																											
ID number	<input type="text"/>												Date of birth	<input type="text"/>	-	<input type="text"/>	-	<input type="text"/>										
VAT number	<input type="text"/>												Fax number	<input type="text"/>		-	<input type="text"/>											
Office telephone number	<input type="text"/>		-	<input type="text"/>										Mobile number	<input type="text"/>		-	<input type="text"/>										
E-mail address	<input type="text"/>																											

## Physical address of brokerage

Complex/Unit number	<input type="text"/>																								
Complex name	<input type="text"/>																								
Street number	<input type="text"/>																								
Street name	<input type="text"/>																								
Suburb	<input type="text"/>																		Postal code	<input type="text"/>					
City/Town	<input type="text"/>																								
Country	<input type="text"/>																								

## Postal address of brokerage

Select an option below and complete the details:

<input type="checkbox"/>	Same as physical address																											
<input type="checkbox"/>	P O Box number	<input type="text"/>				Post Office name	<input type="text"/>												Postal code	<input type="text"/>								
<input type="checkbox"/>	Private Bag number	<input type="text"/>				Post Office name	<input type="text"/>												Postal code	<input type="text"/>								
<input type="checkbox"/>	Private Suite number	<input type="text"/>				Private Bag No	<input type="text"/>				Post Office name	<input type="text"/>												Postal code	<input type="text"/>			

## Banking details for brokerage

Bank	<input type="text"/>												Branch	<input type="text"/>											
Account number	<input type="text"/>												Branch code	<input type="text"/>											
Account type	<input type="checkbox"/>	Cheque account	<input type="checkbox"/>	Transmission account	<input type="checkbox"/>	Savings account																			
Account holder's name	<input type="text"/>																								



**Agreement between:**

STANLIB

("STANLIB")

and

---

("the Financial Adviser")

---

("the Brokerage")

## 1. APPOINTMENT

- 1.1 The Financial Adviser is appointed for purposes of effecting the mandate given in 3 subject to STANLIB making such enquiries as it deems necessary in its entire discretion about the Financial Adviser's credit record(s) with any credit reference agency and/or any other party. The Financial Adviser hereby consents to STANLIB making the enquiries as set out in this clause.
- 1.2 The appointment will commence once both parties have signed the agreement, will be effective until its termination or cancellation and replaces all similar agreements, which the Financial Adviser has signed with any or all of the following companies: the Standard Bank of South Africa; Standard Bank Unit Trusts Company Limited; Liberty Collective Investments Limited and Liberty Specialised Investments Limited.

## 2. DEFINITIONS AND INTERPRETATION

- 2.1 In this agreement:

<b>financial adviser</b>	shall also mean Intermediary or Representative and depending on the context, also Brokerage;
<b>financial adviser number</b>	means a Financial Adviser identification number allocated to the Financial Adviser by STANLIB;
<b>brokerage</b>	means the FSB authorised FSP;
<b>designated account</b>	means the Bank Account designated for on the application for each product
<b>domicilium address</b>	with respect to either party, means that party's domicilium citandi et executandi, and the address at which any notice may be given;
<b>FAIS Act</b>	means the Financial Advisory & Intermediary Services Act, No. 37 of 2002;
<b>FSB</b>	means Financial Services Board;
<b>FSP</b>	means the Financial Services Provider as defined in section 1(1) of the FAIS Act;
<b>products</b>	means all or any of the investments that may be offered by STANLIB for sale by the Financial Adviser;
<b>representative</b>	means representative as defined in section 1(1) of the FAIS Act;
<b>service fees</b>	means the amounts payable to STANLIB upon investment and monthly on the value of the investment;
<b>STANLIB</b>	means STANLIB Wealth Management Limited (FSP licence no. 590; STANLIB Multi-Manager Limited (FSP licence no. 763) ; STANLIB Collective Investments Limited; and its successors in title or assigns.

- 2.2 Where the context allows the singular includes the plural, and vice versa, any gender includes the other genders and Clause headings will not affect interpretation.

## 3. MANDATE

- 3.1 The Financial Adviser will solicit and procure applications for the products.
- 3.2 STANLIB may accept or decline any application at its sole discretion.
- 3.3 The Financial Adviser may not:
- 3.3.1 enter into any agreement, incur any obligation, make any representation or receive any payment on behalf of STANLIB;
  - 3.3.2 use the name of STANLIB or the names of its products in any way not authorised in writing by STANLIB;
  - 3.3.3 use any price list, advertising brochure or other material describing or advertising any of the products which has not been approved in writing by STANLIB;
  - 3.3.4 cede any of his rights under this agreement without first obtaining the written consent of STANLIB;
- 3.4 In performing his mandate the Financial Adviser will use the appropriate product application forms and conform to the procedures prescribed by STANLIB.

## 4. PERFORMANCE

- 4.1 The Financial Adviser will use his best endeavours to promote the sale of the products.
- 4.2 The Financial Adviser will furnish STANLIB with any information relevant to this agreement which STANLIB may reasonably require.
- 4.3 The Financial Adviser hereby indemnifies and agrees, on demand, to make good to STANLIB the amount of any claim against STANLIB by any client of the Financial Adviser for any loss suffered by that client due to any delay, caused by the Financial Adviser, in investing the client's funds according to the mandate given by the client.

## 5. PROCEDURE FOR PURCHASE OF PRODUCTS

The Financial Adviser undertakes to ensure that:

- 5.1 The requisite application form for the purchase of products is duly and properly completed by the Financial Adviser and the applicant and is forwarded, together with the amount required to be invested to, either STANLIB's head office at Johannesburg or any of STANLIB's branch offices or deposited in the Designated Account. Under no circumstances shall funds payable to STANLIB be accepted or paid to the Financial Adviser directly;
- 5.2 All cheques are to be crossed "not transferable" and are to be drawn in favour of the owner of the Designated Account as per the relevant application form. Please note: cash may not be accepted;
- 5.3 Each application form bears the Financial Adviser's name and his Financial Adviser Number and the applicant's previous account number(s) if any.

## 6. COMMISSION

- 6.1 STANLIB will pay over commission to the Financial Adviser in respect of the service fees receivable on investments as per the application forms submitted by the Financial Adviser to STANLIB.
- 6.2 Commission will be earned and will accrue to the Financial Adviser once an amount invested is received by STANLIB.
- 6.3 Commission will be paid at the end of the month in which such commission accrues except if the total commission earned in any month is less than a minimum amount determined by STANLIB from time to time, in which case it will not be paid until the commission owing to the Financial Adviser is more than the minimum amount.
- 6.4 A statement issued by STANLIB shall be conclusive evidence of the state of the account between STANLIB and the Financial Adviser, unless an error in such statement is reported in writing within thirty days of the Financial Adviser's receipt of the statement at his domicilium citandi et executandi address
- 6.5 No commission will be paid until this agreement is signed by the Financial Adviser and returned to STANLIB.
- 6.6 No commission will accrue to the Financial Adviser after the termination of this agreement.
- 6.7 The Financial Adviser will not receive any remuneration other than commission and will not have any claim against STANLIB for expenses incurred in the performance of his mandate.
- 6.8 Value Added Tax:
  - (i) is payable on the Financial Adviser's commissions,
  - (ii) is not payable on the Financial Adviser's commissions.

(Financial Adviser to delete as appropriate)
- 6.9 If the Financial Adviser has indicated that VAT is payable, a copy of the Financial Adviser's VAT registration certificate must be attached to the agreement.
- 6.10 If the Financial Adviser has indicated that VAT is not payable, the Financial Adviser hereby warrants to STANLIB that he is not registered as a vendor under the VAT Act.
- 6.11 The Financial Adviser must advise STANLIB if it becomes a registered vendor in future, or is at any time deregistered.
- 6.12 Where the Client cancels a product and STANLIB is obliged to repay fees and commissions earned, the total commission shall be determined by STANLIB.

The Financial Adviser hereby authorises STANLIB to recover such amount by way of direct debit of the bank account currently on record for the Financial Adviser.

- 6.13 The closing date for commission calculations will be communicated to the Financial Adviser from time to time.

## 7. CLAIMS

- 7.1 Claims may not be made for commissions which have been outstanding for more than 6 months, save for commissions outstanding due to omission or negligence on the part of STANLIB.
- 7.2 Claims may not be made for commission on sales in respect of which the Financial Adviser did not indicate his name and Financial Adviser number on the application form.

## 8. LIMITATION OF AUTHORITY

Notwithstanding anything to the contrary contained in this agreement, the Financial Adviser specifically agrees that he has no authority to accept completed application forms for the purchase of products, to receive any payments in respect of these products or to enter into of any related transactions on behalf of STANLIB. The Financial Adviser understands that he has no authority to bind STANLIB in any way whatsoever in respect of any transaction and shall not hold himself out to be nor allow himself to be construed as an agent of the company.

It is further recorded that STANLIB always has the discretion as to whether or not it shall accept any application for the purchase of products.

#### **9. LICENCE AS AN AUTHORISED FSP IN TERMS OF THE FAIS ACT**

- 9.1 The Financial Adviser hereby confirms and understands that in terms of the FAIS Act, he must be mandated by a FSB authorised FSP as a representative to render financial services to clients.
- 9.2 The Financial Adviser hereby confirms and understands that in terms of the FAIS Act the Brokerage must be authorised by the FSB as a FSP to render financial services to clients.
- 9.3 The Financial Adviser / Brokerage must be authorised by the FSB as set out below in order to offer STANLIB products to clients:
  - 9.3.1 FSP Category I, with the specific authorisation to render intermediary services as well as the relevant sub-categories that corresponds with the products offered by STANLIB; and / or
  - 9.3.2 FSP Category II, with the authorisation to render financial services in respect of the relevant sub-categories that corresponds with the products offered by STANLIB.
- 9.4 The Financial Adviser understands that STANLIB may only deal with FSB authorised FSPs. Should there be any discrepancy between the licence information obtained from the FSB and that provided by the Financial Adviser, it will be the Financial Adviser's responsibility to clarify the matter with the FSB.

#### **10. CONFIDENTIALITY**

- 10.1 STANLIB will not provide the Financial Adviser with statements or other information with respect to any of the Financial Adviser's clients unless STANLIB is authorised by a completed application form or in writing by the client to do so.
- 10.2 The Financial Adviser will keep confidential any information relating to his mandate and will not during the currency of this agreement or after its termination reveal to any third party any information about STANLIB, its business or any of its products.

#### **11. GOVERNING LAW AND JURISDICTION**

- 11.1 This agreement will be governed by the law of the Republic of South Africa.
- 11.2 Any legal proceedings which one party may wish to bring against the other may, at the election of STANLIB be instituted in the Magistrates' Court, even where the amount in dispute may exceed the amount which would otherwise fall within the jurisdiction of that court.

#### **12. WHOLE AGREEMENT**

This document contains the whole agreement between the parties and replaces any prior agreement.

#### **13. VARIATION TO AGREEMENT**

- 13.1 No alteration or variation of this agreement will be of any force or effect unless it is recorded in writing and signed by both parties.
- 13.2 No relaxation or latitude by one party to the other will constitute a waiver of that party's rights in terms of this agreement or prevent that party from enforcing strict and punctual compliance with the terms of this agreement.

#### **14. TERMINATION**

- 13.1 Either party may terminate this agreement immediately by notice in writing to the other party.
- 13.2 Save as specifically provided for, termination will not excuse either party from performing any obligation, which is outstanding at the time of termination.
- 13.3 This Agreement will terminate automatically should the Financial Adviser's FSP licence lapse or be suspended or withdrawn.

#### **15. DOMICILIA**

- 14.1 STANLIB chooses as its domicilium address:
  - 17 Melrose Boulevard
  - Melrose Arch

