

**PENSION PRESERVATION FUND  
CONDITIONS OF MEMBERSHIP**

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## Allan Gray Pension Preservation Fund – Conditions of Membership

This is an overview of the Conditions of Membership of the Allan Gray Pension Preservation Fund (Registration Number 12/8/37184/R). The complete Fund Rules, which take precedence over this overview, are available from the Fund or the Administrator.

### IMPORTANT TERMS

- Allan Gray Investment Services Proprietary Limited, which is an approved retirement fund administrator and an authorised administrative financial services provider, has been appointed as the Fund's administrator and is referred to in this document as '**Allan Gray**'.
- Throughout this document the member, the person whose retirement benefit is invested in the Fund, is addressed as '**you**' or the '**Member**'.

### ABOUT THE FUND AND ITS GOVERNANCE STRUCTURES

- Allan Gray Proprietary Limited is the Fund's sponsor. However, the Fund is a separate legal entity governed by the Board of Trustees ('**Board**'), at least one of whom must be independent (not employed by Allan Gray Proprietary Limited). One of the Board's important roles is to protect the interests of all Members. The Board has governance procedures in place to fulfil its responsibilities.
- The Fund's purpose is to provide you with a benefit at retirement or, in the case of your death, to provide your dependants and/or nominees with a benefit.
- The investment options the Fund makes available to you are investments in collective investment scheme portfolios ('**Unit Trusts**'), which are regulated in terms of the Collective Investment Schemes Control Act.
- The Fund invests your contribution in the Unit Trusts which you have selected. The investments are owned by the Fund and not by you directly. The investments are held via a nominee company, Allan Gray Nominees (RF) Proprietary Limited.

### HOW YOUR CONTRIBUTIONS ARE INVESTED

- Your membership in the Fund begins once Allan Gray has received and accepted your application and supporting documents and your contribution has been paid into the Fund's bank account.
- You must choose one or a combination of the Unit Trusts made available by the Fund as the underlying investments of your individual account(s) in the Fund (your '**Investment Accounts**'). You can have one or more Investment Accounts.
- The value of your Investment Account is directly linked to the market value of the Unit Trusts and is not guaranteed (i.e. may move up and down). Past performance of the Unit Trusts is not necessarily a guide to the future. You carry the investment or market risk of the investments underlying your Investment Accounts.
- The Fund reinvests for your benefit all dividends and interest earned in the Unit Trusts you choose.
- All monetary payments to and by the Fund are payable in South Africa, in South African Rands.
- Your membership in the Fund will end when the total value, less fees and charges, of all your Investment Accounts are paid out, for example on withdrawal, retirement, death or transfer to another retirement fund.

## WHAT ARE YOUR RIGHTS AND RESPONSIBILITIES?

### It is your responsibility to:

- Submit all instructions in the prescribed format. You must ensure that all information contained in instructions and supporting documents that Allan Gray receives from you is complete and accurate.
- Make informed financial decisions. If you require financial advice it is your responsibility to appoint a financial adviser. You may appoint or change your appointed financial adviser at any stage by submitting a 'Financial adviser appointment/fee change' form. You can also remove a financial adviser that you have appointed.
- Select your Unit Trust(s) and ensure that your selection suits your circumstances. Both at inception and on an ongoing basis, each of your Investment Accounts must comply with the investment exposure limits in Regulation 28 of the Pension Funds Act (the 'Act'), as these limits apply to you and to the Fund. These limits set, amongst other things, the maximum exposure that the Fund and you as a Member may have to various asset classes.
- Monitor your Unit Trust(s) to ensure that your selection continues to align with your circumstances, as these may change from time to time. The Board does not take responsibility for your selection.
- Nominate any natural person(s), trust(s) or legal entity(ies) that you would like the Board to consider when it decides who will receive your benefit from the Fund if you die. It is important to keep your nominations up to date. Please refer to 'What happens on death?' on page 4 for more details.
- Notify the Fund of your decision to retire from one or more of your Investment Accounts in the Fund by completing and submitting the 'Retirement notification' form.
- Notify Allan Gray of changes to your bank or contact details.
- Report errors within 14 calendar days after you receive your investment confirmation or any statement.

### You have the right to:

- Transfer the following benefits to the Fund:
  - Your benefit from a pension or provident fund if your membership of that fund has been terminated due to resignation, retrenchment, dismissal from employment or if the fund has been wound up.
  - Your benefit from a pension or provident preservation fund if that fund has been wound up or if you have chosen to transfer your benefit to the Fund from another preservation fund.
  - Your benefit from a pension or provident fund when your employment has been transferred from one employer to another in terms of Section 197 of the Labour Relations and you have chosen or are required to transfer to the Fund.
  - A pension interest that has been awarded to you in terms of a court order in terms of Section 7(8) of the Divorce Act where you choose to transfer that award to the Fund.
- Transfer your benefit to or from another registered retirement fund. You may transfer the value of one or more of your Investment Accounts. All transfers are subject to the Fund rules and requirements of the Fund, the rules and requirements of the transferring or receiving fund and any legislative and/or regulatory requirements. You may request that the transfer be made by means of a transfer of units in a Unit Trust(s) (i.e. a transfer other than in cash), subject to the requirements and agreement of the Fund, Allan Gray, the transferring or receiving fund and the Unit Trust manager.
- Access your benefit in the Fund by making a withdrawal (refer to section 'When can you receive a withdrawal benefit before retirement?'), or on your retirement, or your nominees/dependants can access your benefit if you die.
- Request a tax directive simulation, which will give you the estimated tax liability on your potential withdrawal or retirement lump sum, by completing and submitting a 'SARS tax directive simulation request' form at any time before you submit a withdrawal or retirement instruction.
- Switch between Unit Trusts. If the market value of a Unit Trust from which you wish to switch is less than the applicable minimum amount, the entire amount must be switched.
- When you make a contribution, you may phase your investment into your selected Unit Trust(s) monthly over 3, 6, 9 or 12 months. If you wish to phase-in, your contribution must first be placed in the Allan Gray Money Market Fund or the Allan Gray Stable Fund. This option is subject to the applicable minimums at the time of the transaction.
- View the Fund rules, investment policy statement, financial returns and actuarial valuation report at the Fund's registered office during office hours. Copies will be emailed to you on request.

## WHAT CAN YOU NOT DO?

You may not:

- Cancel contributions already transferred to the Fund (i.e. ask for a refund to the transferring fund or payment to yourself).
- Make regular or additional lump sum contributions to the Fund which do not originate from another retirement fund.
- Transfer or pledge your benefit in one or more of your Investment Accounts to someone else as payment or security for your obligations to them.
- Use your benefit in one or more of your Investment Accounts to secure a loan.

## WHEN CAN YOU RECEIVE A WITHDRAWAL BENEFIT BEFORE RETIREMENT?

Before retirement you may make one full or part withdrawal for each contribution transferred to the Fund, subject to the requirements of the transferring fund, legislation and/or regulatory authorities. If you make a part withdrawal, you will not be allowed to make another withdrawal related to that contribution and the remaining amount will have to remain invested until your retirement or death.

If you make a withdrawal from the Fund, Allan Gray will switch the Unit Trust(s) of your relevant Investment Account(s) into the Allan Gray Money Market Fund, apply for a tax directive from SARS and process the payment in line with the tax directive. This is subject to the requirements of Allan Gray and the Unit Trust manager(s). You have the opportunity to request a tax directive simulation before making a withdrawal. However, once Allan Gray has received your instruction and applied to SARS for a tax directive on your behalf, this cannot be reversed.

Your withdrawal instruction will take a minimum of 10 business days to finalise, provided all requirements are met. A business day is any day other than a Saturday, Sunday or South African public holiday.

## WHAT HAPPENS WHEN YOU RETIRE?

You may retire from one or more of your Investment Accounts at any date after you reach age 55. You must notify Allan Gray of your retirement by submitting the 'Retirement notification' form.

If you become permanently disabled (due to an injury or illness), you may apply for early retirement (i.e. prior to the age of 55) by submitting the 'Request for approval of early retirement' form, together with the necessary supporting documents. The Board will consider and, if satisfied, approve, your application for early retirement based on medical evidence obtained at your cost.

Your retirement benefit is determined by the market value of the underlying investments of your Investment Account(s) from which you are retiring, less fees and charges. You may be liable for tax on any lump sum taken, depending on tax legislation applicable at the time and tax directives issued by SARS.

At retirement, you can:

- Use the full benefit to purchase an annuity in your name, either from Allan Gray Life Limited or another long-term insurer;
- Take a maximum of one-third of the benefit as a lump sum. You must use the remaining two-thirds to purchase an annuity in your name; or
- Take the full benefit as a lump sum if the pre-tax value of your benefit, on the date of retirement, is equal to or less than R247 500 (or any other amount determined by legislation and/or regulatory authorities from time to time).

Allan Gray will switch the units of the Unit Trust(s) underlying your Investment Account(s) you are retiring from into the Allan Gray Money Market Fund, apply for a tax directive from SARS and process the payment to you and/or the provider of the annuity in line with the tax directive. Alternatively, you may request that these units be transferred to the insurance provider ('Provider') from whom you are purchasing an annuity. This request is subject to the requirements and agreements of the Fund, Allan Gray and the Provider. The process will take a minimum of 10 business days to finalise, provided all requirements are met. You have the opportunity to request a tax directive simulation before electing to retire. However, once Allan Gray has received your instruction and applied to SARS for a tax directive on your behalf, this cannot be reversed.

## **WHAT HAPPENS ON DEATH?**

Allan Gray must be notified of your death in writing. The notification must include your personal details and a copy of the death certificate, as well as any other supporting documents that may be required or requested by the Fund or by Allan Gray.

Following notification of your death, the units of the Unit Trust(s) underlying your Investment Account(s) will be switched into the Allan Gray Money Market Fund as soon as reasonably possible after the Fund has received the death notification. The death benefit is the market value of all your Investment Account(s) once all applicable fees and charges have been deducted.

### **Who receives your death benefit?**

Legislation requires the Board to determine:

- Who your Dependants are
- The allocation of the benefit to your Dependants and/or Nominees
- How the benefit is to be paid

'Dependants' are defined in section 1 of the Act as your spouse(s); children (irrespective of their age and including those legally adopted or born out of wedlock); anyone proven to have been financially dependent on you at the time of your death, as well as anyone legally entitled to maintenance from you; and anyone who would in future have become legally entitled to maintenance from you.

You are encouraged to nominate a person(s), trust or legal entity who you would like the Board to consider when allocating your death benefit (referred to as your '**Nominee(s)**'). You can change this nomination at any time by completing and signing a 'Change in details of nominees for retirement funds' form or through your Allan Gray Online account. You may also attach an explanation letter to your nomination form if there are any special factors that you would like the Board to take into account.

If you have more than one Investment Account in the Fund, then your most recent nomination will apply to all your Investment Accounts in the Fund.

It is important to understand that the Act requires the Board to use its discretion when making an allocation between Dependants and your Nominees (if they differ) based on their financial needs. As such, your nomination does not guarantee that your Nominee(s) will receive all, or part of, your death benefit.

The Board will not consider any provision you make in your Will regarding how your death benefit should be dealt with. It is therefore very important that you ensure that your nominations are submitted to the Fund and kept up to date. The Board is not obliged to accept any nomination signed by you if it is received by the Fund after your death.

The Board will carry out a full investigation in order to decide who will receive your death benefit. The Act grants the Board at least 12 months to complete this investigation.

In determining who will be paid the benefit, according to section 37C (1) of the Act, if you have:

- Only Dependants, or Dependants and Nominees (who are not Dependants), current legislation requires the Board to use its discretion when deciding who will receive the benefit.
- No Dependants, but you have notified the Fund of your Nominee(s) (who are not Dependants), current legislation requires the Board to establish if your estate has enough money to pay your debts. If there is not enough money in your estate to pay your debts, the Board must first allocate to your estate an amount from the benefit to cover these debts. The balance of the benefit (if any) will then be paid to your Nominee(s).
- No Dependants or Nominees, the full benefit will be paid to your estate.

Those who receive a benefit have, subject to the requirements of legislation and/or regulatory authorities, a choice to:

- Purchase an annuity;
- Take a lump sum payment; or
- Take a combination of a lump sum payment and an annuity.

Lump sum payments will be reduced by any tax that may be payable, depending on tax legislation applicable at the time and directives issued by SARS (in the name of the deceased Member).

For more information, please read 'Understanding the death claims process of retirement funds', which you can find by clicking on the 'Other' tab in the Forms and document section of Allan Gray's website.

## **WHAT CAN THE FUND DO THAT COULD AFFECT YOUR INVESTMENT?**

- If for any reason a Unit Trust is no longer available or other circumstances require this, Allan Gray will give you reasonable written notice that you must change your Unit Trust selection. If you do not make another Unit Trust selection, the Fund will switch your investment from the affected Unit Trust to the Allan Gray Money Market Fund.
- If your Investment Account(s) exceeds the investment exposure limits prescribed by Regulation 28, Allan Gray will give you reasonable written notice that you must change your Unit Trust selection to comply with the applicable limits. If you do not make another Unit Trust selection, the Fund will switch portions of your investment that exceed the applicable limits out of your chosen Unit Trust(s) to the Allan Gray Money Market Fund. Similarly, if the Fund itself exceeds these limits or exchange control regulations, it will switch portions of your investment out of your chosen Unit Trust(s) to the Allan Gray Money Market Fund in order for the Fund to comply with applicable limits, even if your Investment Account does not exceed those limits.
- The Fund may amend the Fund rules, which may impact the information in this document. Allan Gray will notify you if the Fund rules are amended. For an updated version of the Fund rules and/or this document, please contact the Allan Gray Client Service Centre on 0860 000 654, or log on to your Allan Gray Online account.
- The Fund will recover the applicable administration and advice fees and fees directly related to your selected Unit Trust(s) from the underlying investments in your Investment Account.

## **WHAT ARE THE FUND'S RESPONSIBILITIES?**

It is the Fund's responsibility to:

- Provide you with an annual benefit statement.
- Ensure that both the Fund and your Investment Account(s) comply with the investment exposure limits prescribed by Regulation 28, and that the Fund complies with exchange control regulations. The Fund must take steps to ensure ongoing compliance with these limits, which will include forced rebalancing of your Investment Account(s) whenever necessary.
- Pay your benefit to you or, in the case of your death, to your Dependants and/or Nominees. All benefits are payable in South Africa, in South African rand, via electronic funds transfer only to a current, savings or transmission account. Benefits will only be paid into the bank account of a third party in the case of a death benefit and in certain other limited circumstances.
- Deduct tax on any lump sum(s) taken as per a tax directive issued by SARS and pay any amount due over to SARS.

- Identify and trace your Dependants and Nominees in the event of your death and determine how your death benefit should be allocated and paid, as explained above.

## WHAT ARE ALLAN GRAY'S RESPONSIBILITIES AS THE ADMINISTRATOR?

As the appointed administrator of the Fund, it is Allan Gray's responsibility to:

- Administer your benefit in terms of the administration agreement between Allan Gray and the Fund.
- Provide you with quarterly statements.
- Accept, reject, suspend or reverse your instructions where necessary.
- Process your instructions in a timely manner, according to cut-offs and processing times.
- Allocate bank interest earned on contributions deposited if it takes longer than 24 hours to start processing the contribution.
- Ensure that administrative errors are corrected as soon as reasonably possible after becoming aware of them.
- Communicate with you. If you have appointed a financial adviser, you may choose for your financial adviser to receive certain communications on your behalf.
- Confirm any changes to your Member details via email and through your Allan Gray Online account.
- Maintain professional indemnity and fidelity insurance cover.

### Processing of personal information

Allan Gray requires your personal information, as defined in the Protection of Personal Information Act, to open and administer your Investment Account(s). By agreeing to these Conditions of Membership, you consent to Allan Gray processing your information. In addition, you expressly consent to Allan Gray verifying and processing your personal information (including your voice biometric data) for security purposes and to comply with its obligations in terms of legislation, and that Allan Gray may transmit your personal information to third party service providers for the purposes of storing and maintaining that information. Where information is transmitted to offshore providers, Allan Gray has confirmed that sufficient legislation and agreements are in place to ensure the protection of that information. Where directed by your financial adviser, Allan Gray will transmit your information to third party service providers appointed by your financial adviser.

## WHAT ARE THE FUND AND ALLAN GRAY NOT RESPONSIBLE FOR?

- Neither Allan Gray nor the Fund nor the Board may give financial advice.
- Allan Gray is not responsible for any delays in processing instructions as a result of circumstances beyond its control.

Neither Allan Gray nor the Fund nor the Board are responsible for any losses suffered due to:

- Errors made by the Unit Trust manager;
- Any risks relating to the underlying investments of your Investment Account(s);
- Changes in tax or other legislation;
- Appointed financial advisers acting beyond the scope of their Financial Sector Conduct Authority licence;
- Unauthorised instructions given to the Fund or Allan Gray by your financial adviser;
- The failure of any third party networks or electronic or mechanical devices;
- Allan Gray or the Fund providing your appointed financial adviser with details about your investment either via telephone, email, fax or a secure website;
- Allan Gray or the Fund acting on incorrect information where you have failed to notify them of any changes to such information; or
- The delayed sale of units in a Unit Trust due to **Ring-Fencing**.

**Ring-Fencing** is the separation and delayed sale of units in a Unit Trust. A large sale of units above a certain threshold in a Unit Trust may cause ring-fencing. This ensures that the sale of a large number of units will not force the Unit Trust manager to sell the underlying investments at a price in the market which could have a negative impact on investors. The Fund may delay the payment or reinvestment of the proceeds of the sale of units.



## WHAT ARE THE PROCESSING TIMELINES FOR TRANSACTIONS?

The cut-off time for processing instructions, via a form or online account, is 14:00 on a business day. Pricing takes place at the close of each business day which means that the price is only available the following business day.

### Buying, selling and switching units in Unit Trusts administered by the same Unit Trust manager:

- If the instruction is received before the cut-off time and all requirements are met, the instruction will be processed on that business day and will receive the price of the following business day.
- If the instruction is received after the relevant cut-off time and all the requirements are met, the instruction will be processed on the next business day and will receive the price of the business day after that.

### Switching Unit Trusts administered by different Unit Trust managers

TIMELINE FOR INSTRUCTIONS RECEIVED BEFORE 14:00 ON A BUSINESS DAY			
Day 1	Day 2	Day 4	Day 5
Receive and process instruction	Allan Gray sells units at the price at the close of the day	Allan Gray receives money from the Unit Trust manager and pays it to the new Unit Trust manager to buy units	Shows on Member statement

### Phase-ins

You can choose to phase your contribution into your selected Unit Trusts. Phase-ins are scheduled on the 5th of every month. If the 5th is not a business day it will take place on the business day thereafter. Allan Gray needs to receive the instruction by 14:00 five business days before the scheduled phase-in day. Any instructions received after the cut-off date will be processed the following month.

#### Note:

- Transactions requiring a sale of units normally take a maximum of 7 business days to process.
- For certain Unit Trusts, there will be an additional business day for the units to show on your statement. This is noted on the Allan Gray investment platform list when and where this applies.
- If you make a withdrawal, the sale of units should reflect on your statement within 4 business days, but it may take longer for the payment to reflect in your bank account.
- If Allan Gray receives an instruction while another instruction is in progress, the second instruction may be delayed until the first one is complete.

## WHAT FEES AND CHARGES APPLY?

If a fee or charge is levied against the Fund, the Fund will pass the fee or charge on to you by deducting the same amount from the underlying investments of your Investment Account. Your choice of Unit Trusts and their associated class will determine certain aspects of the fee structure.

### Administration fee

For any investments in Allan Gray Unit Trusts, Allan Gray charges the Fund a flat annual administration fee, excluding value added tax ('VAT') of 0.2%.

For investments in Unit Trusts managed by other Unit Trust managers, Allan Gray charges the Fund an annual administration fee (excluding VAT) of:

- A maximum of 0.5% on the first R1.5m
- 0.2% on the next R3.5m
- 0.1% on the balance

of the market value across all local platform investments linked to a Member's investor number as assigned by Allan Gray.

Any amount passed on from the Unit Trust managers is offset against the annual administration fee charged by Allan Gray. The balance will be paid to Allan Gray monthly in arrears by selling units from the Unit Trusts underlying your Investment Account.

If the amount passed on from the Unit Trust managers exceeds the annual administration fee, an amount equal to the excess will be used to buy additional units in the relevant Unit Trusts and your Investment Account will be credited monthly in arrears.

### **Investment management fee**

If the Unit Trust manager charges the Fund an initial fee to invest in the Unit Trust, this fee will be deducted from the amount available for investment and paid to the Unit Trust manager before investment.

The Unit Trust manager charges annual investment management fees. These fees vary per Unit Trust and may be fixed or performance-related. These fees and other allowable expenses are deducted within the Unit Trust, and are therefore accounted for in the Unit Trust's published performance figures. Please refer to the relevant Unit Trust minimum disclosure documents and the Allan Gray investment platform list for more detail.

### **Financial advice fee**

If you choose to appoint your own financial adviser, you and your adviser may agree on initial and annual financial advice fees. The Fund will deduct an amount equal to the initial financial advice fee from each contribution before it is invested and pay this to your financial adviser. Annual financial advice fees are deducted by selling units from the Unit Trusts underlying your Investment Account or are included in the published unit price of the Unit Trust and paid to your financial adviser by the Unit Trust manager directly, depending on the class of your chosen Unit Trust.

You may choose to have your annual administration and annual adviser fees deducted from the Allan Gray Money Market Fund. This will be known as your preferred fee Unit Trust. If the preferred fee Unit Trust does not have sufficient funds to pay the fees, or if you do not specify a preferred fee Unit Trust, Allan Gray will deduct fees from the Unit Trust(s) where the fees have accrued. If there is an insufficient balance in that Unit Trust, Allan Gray will deduct fees proportionately from the remaining Unit Trusts.

### **VAT**

Where VAT is levied on fees charged to the Fund, an amount to compensate for VAT will be added to the fees or charges recovered from your Investment Account. VAT may also be added to fees and charges which are not charged to the Fund directly.

### **Other charges**

Additional charges that accrue to the Fund may also be recovered from your Investment Account when it is the result of a change in (but not limited to):

- The tax basis or rate (including the introduction of a new tax)
- Legislation, or practice or interpretation by any court, legislative or regulatory authority

### **Changes in fees or charges**

Allan Gray will give you three months' written notice when new fees are charged, or when changes are made to the calculation basis for administration fees, investment management fees or Unit Trust switching fees. Allan Gray may give less than three months' written notice if, in its opinion, the circumstances of the change (for example a change in legislation) justify it. Neither Allan Gray nor the Fund has to notify you when your financial adviser fees are changed, as these fees must be agreed upon by you and your adviser.

### **Reporting of fees**

Your statement will indicate the applicable fees for this investment for the period. For more information about the fees and charges please contact your financial adviser or the Allan Gray Client Service Centre.

## CONTACT DETAILS

The registered office of the Fund and Allan Gray is:

Physical address:	Postal address:	Client Service Centre:
1 Silo Square	PO Box 51605	Tel: 0860 000 654 or +27 (0)21 415 2301
V&A Waterfront	V&A Waterfront	Fax: 0860 000 655 or +27 (0)21 415 2492
Cape Town	Cape Town	Email: <a href="mailto:info@allangray.co.za">info@allangray.co.za</a>
8001	8002	Website: <a href="http://www.allangray.co.za">www.allangray.co.za</a>
		Office hours: Monday to Friday 7:30 – 17:30

## COMPLAINTS

If you are not satisfied with any aspect of your membership in the Fund, you can write to the principal officer of the Fund at the address noted above. The Fund must respond in writing within 30 calendar days of receiving your complaint.

If you are not satisfied with the response or if no response is received within 30 calendar days after receipt of your complaint, you can contact the Pension Funds Adjudicator at:

Postal address:	
The Pension Funds Adjudicator	Tel: 012 346 1738
P O Box 580	Fax: 086 693 7472
Menlyn	Email: <a href="mailto:enquiries@pfa.org.za">enquiries@pfa.org.za</a>
0063	Website: <a href="http://www.pfa.org.za">www.pfa.org.za</a>

If you have a complaint about Allan Gray or the advice given by a financial adviser relating to your investments in the Fund, you can write to the Ombud for Financial Services Providers at:

Postal address:	
The Ombud for Financial Services Providers	Toll-free: 0860 324 766
P O Box 74571	Email: <a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a>
Lynnwood Ridge	
0040	

The Pension Funds Adjudicator and the Ombud have the legal power to investigate and give a ruling on a complaint in a fair, economical and prompt manner.



1 Silo Square  
V&A Waterfront  
Cape Town  
8001  
South Africa

P O Box 51605  
V&A Waterfront  
Cape Town  
8002  
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**Client Service Centre**

T 0860 000 654 or +27 (0)21 415 2301

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[www.allangray.co.za](http://www.allangray.co.za)