

# Sanlam Cumulus Echo Preservers

Continue growing the money you have saved so far when you change jobs so that you can continue looking forward to a comfortable retirement. We add an amount, the [Wealth Bonus](#), to your savings as a reward if you remain invested until retirement. The longer you stay invested, the larger the bonus.

[View the brochure for more details](#)

Minimum payment

R25 000 one-off payment

R5 000 ad hoc payments

How long you invest for

Minimum retirement age of 55 years.

Freedom to change your choice

You have the freedom to switch between investment funds as your needs change. You can make four switches free of charge per plan year.

Your investment choices

You can choose from a wide range of leading investment funds carefully selected by Sanlam.

With the Lifetime Investment Option, your savings are managed by leading asset managers at very low cost, offering you peace of mind for the duration of the investment.

Benefits

- You receive an amount, called the [Wealth Bonus](#), when you retire or terminate the policy. The longer you invest, the bigger the [Wealth Bonus](#)
- You can choose investment funds with guarantees that increase as your investment grows

## How it works

- You choose your retirement age (minimum age 55 years)
- The one-off payment is transferred from your existing pension- or provident fund
- We invest the money in the underlying investments that you choose with the help of your Sanlam financial adviser or accredited broker
- Your money can grow over time based on your underlying investments. The longer you remain invested, the higher the [Wealth Bonus](#) will be

## When you retire

When you retire you will receive your retirement saving plus the [Wealth Bonus](#). You can take up to one third of your savings plus the [Wealth Bonus](#) in cash. The balance must then be reinvested in an annuity to give you a monthly income. If the value of your retirement savings is less than R247 500, you will be able to take the full amount in cash.

If you saved in a provident fund or preservation provident fund, you may be able to take more than one third of your savings in cash. The treatment of your retirement benefits is based on whether the benefits have vested rights attached to them or not.

[Click here for more information](#)

## When you die

Your savings plus the [Wealth Bonus](#) will be available to the people you have chosen to receive your benefits at death. No executor's fees apply.

## Early retirement

The [Wealth Bonus](#) is also applicable if you retire early.

## Access to your money

### Before retirement:

- You can use the once-off withdrawal option to access your money before retirement. If you have made a withdrawal already, you have to wait until retirement to access your money

### At retirement:

- When you retire you will receive your retirement saving plus the [Wealth Bonus](#). You can take up to one third of your savings plus the [Wealth Bonus](#) in cash. The balance must then be

reinvested in an annuity to give you a monthly income.

- If you saved in a provident fund or preservation provident fund, you may be able to take more than one third of your savings in cash. The treatment of your retirement benefits is based on whether the benefits have vested rights attached to them or not. [Click here for more information](#).
- If the value of your retirement savings is less than R247 500, you will be able to take the full amount in cash.
- If you choose to take some money out, you can consult your financial planner to continue exposing that money to the markets in an investment product that provides access to your money at any time.

## Tax

- You don't pay tax when you transfer funds from a provident or pension fund to a preservation fund
- You don't pay tax on any interest, capital gains or dividends earned on the underlying investments
- You will pay tax if you take any portion of your preservation fund as cash when you retire

## Fees

Fees vary per product and will be disclosed upfront on your quotation. Please speak to your Sanlam financial adviser or accredited broker to make sure that you understand which fees you pay and why.

## Why get financial advice

It is important to bear in mind that any investment has some risk. We therefore recommend that you consult your Sanlam financial adviser or accredited broker who can help you find the most appropriate products for your needs and circumstances.

Sanlam Reality members on the Reality Plus, Reality Health and Reality Core membership options now qualify for a discount of up to 100% on the primary asset management fee of Sanlam Investments' flagship funds as well as Sanlam Life's savings products. The discount percentage is related to your tier status. [Speak to an adviser](#) about Sanlam's investments and savings products, the asset management fees and the discount amounts you might qualify for. You can also visit the [Sanlam Reality webpage](#) to find out more about the benefits you can receive.

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