Recurring Investments on the Client Mobile Website

These are just some of the new features available to you, as of 9 November 2020. We hope that the new features, enhancements and fixes add value to you and make it even easier to do business with us.

Recurring Investments on the Client Mobile Website

We've introduced new functionality on the client mobile website, which will enable clients to view and change their current debit order instructions. This functionality is available on the Glacier Investment Plan (RSA and Namibia), Retirement Annuity (RSA and Namibia) and the Tax-Free Investment Plan.

The new features will enable clients to do the following:

- Activate inactive recurring investments;
- Change the contribution amount, within the allowed minimum and maximum ranges;
- Change existing banking details, by selecting any other verified* bank accounts held in their name; (*The new account selected needs to have been previously verified by Glacier).
- Change the investment funds where the contribution is allocated to, provided they are not invested in a wrap fund investment. This option is currently not available for RA solutions.
- Change the contribution frequency and growth rate;
- Cancel recurring investment instructions before 17:00 – this will be effective on the same day. Cancellations received after 17:00 will be effective after 17:00 the following day.

We trust that this will empower your clients, and free up some of your time to focus on advice and client interaction.

Party Due Diligence

As part of the Sanlam Group, we are required to comply with the regulatory requirements on Client Due Diligence to ensure that we know who we are doing business with and understand the relevant risks. To do so we need to:

- Manage our reputational and regulatory risk
- Ensure good practices
- Put controls in place to prevent money laundering, financing of terrorism, tax avoidance, corruption and bribery.

To cater for the above, the following processes and functionality are critical:

- Ensure we know who our client is – Screen the client.
- Ensure we know who our client has a relationship with and all the relevant parties to a transaction or business relationship – Screen the client's business relationships.
- Assess the potential risks associated with all parties, the client, their business relations as well as related third parties – We validate the screening outcomes.
- Assess the potential risks associated with all the client's proposed transactions – We risk rate each transaction and each client.
- Implement controls to mitigate the risks – We monitor clients based on their risk profile.
- Decline any transactions or relationships with non-reputable parties – We reject their business.
- Demonstrate evidence that due diligence processes were taken – We use the correct information and document our actions.

Mandatory client information

To cater for the risk rating and screening, the Glacier Investment Hub and the intermediary and client web sites will make the following fields compulsory when transacting:

- First name, last name / registered name
- ID number or passport / registration number
- Date of birth / Date of registration
- Country of birth / legal form, entity type
- Country of residence / country of registration
- Nationality / country of operation

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