

DISCLOSURE LETTER

Dear Client,

My full name is Kevin Eric Murray. I operate as an independent intermediary and Sole Proprietor. I have obtained a Post Graduate Diploma in Financial Planning (NQF 7) from the University of the Orange Free State and as a result of this qualification I have been licensed as a Certified Financial Planner® by the Financial Planning Institute of South Africa. I also hold further degrees and diplomas in the field of education. I have been in the financial planning industry from September 2000 and since then have practiced in the areas of Personal Financial Planning, Investment Planning, Estate Planning, Retirement Planning, Business Assurance and Corporate Benefits.

In terms of legislation according to the FIC Guidance Notice 7 (FICA), I am compelled to report any suspected cases of undisclosed foreign money and any cases of tax evasion or undeclared income. As the rules and regulations pertaining to FAIS have officially been in place as from the 1st October 2004, it is imperative that all transactional instructions or requests, from you to me, be in writing via email so that a record of correspondence can be kept.

By law I must also tell you the following:

- I have Professional Indemnity Insurance through Aon South Africa (Pty) Limited
- I do not have Fidelity Insurance cover or any guarantees of any sort
- I have no direct shares in any of the companies that I represent
- During the preceding 12 months I received more than 30% of my remuneration from one product provider; this being Marriott Investment Managers.
- Complaints can be lodged with myself first and thereafter reported to the Ombudsman for Financial Services, on 0860324766, or their address is Sussex Office Park, Ground Floor, Block B, 473 Lynnwood Road Cnr Lynnwood Road & Sussex Avenue, Lynnwood, 0081.
- Compliance with the FAIS Act in my practice is monitored by Practical Compliance Solutions (Pty) Ltd, a compliance practice approved by the Financial Services Board. Their address is 17 Forest Ridge Estate, Peatties Lake Resort, Cramond. Their contact number is 083 789 1654.

Please note that in accordance with legislation:

- I have a succession plan in place with another professional (CFP Licenced) and Independent Financial Advisor to assist you in the event of my death.
- I have implemented a Conflict of Interest Management Policy and I keep an updated disclosure register. This register informs you, my client, of all financial and ownership interests that I may become entitled to and lists the business relationships that I have with the product suppliers.

I deal with the following Companies:

- For investments & asset management: Marriott; Allan Gray; Momentum Wealth; Coronation; Ninety One; Nedgroup Investments; Foord; Orbis & Satrix.
- For long-term (risk) Insurance I only do quotes with Hollard, Liberty Life or the Professional Provident Society (PPS).
- For group risk benefits I use TSA Administration (Pty) Ltd.

I am authorised to provide advice and intermediary services in the following Category 1 products:

- Long-Term Insurance: Category A, Category B1 and B2 and Category C, Category B1-A, Category B2-A
- Retail Pension Benefits
- Pension Fund Benefits (excluding Retail Pension Benefits)
- Participatory Interests in Collective Investment Schemes

Accordingly, I am able to facilitate the following investment and insurance products:

Life Insurance	Income Protection	Disability Protection
Retirement Annuities	Local Unit Trust Investments	Living Annuities
Linked Investment products	Offshore Investments	Preservation Funds