

# Bifm Unit Trusts Disinvestment Form



## Before disinvesting your funds, note the following:

- Read and understand the important notes, terms and conditions in Annexure A
- We only make payments into the bank account of the registered investor
- We do not make payments into third-party bank accounts, credit card, money market or bond accounts
- Payments will be made via EFT
- Only cleared units will be paid. Refer to 'Payment of uncleared amounts' in Annexure A



## Completing the information correctly will ensure that the Disinvestment instruction is processed without delays:

- All information must be accurately completed
- The form must be dated and signed by the registered investor, or authorised signatories with valid authorisation from the investor such as a power of attorney or a mandate.
- Do not write any instructions outside the allocated fields
- Initial any changes made

To change your personal information, regular disinvestment amount(s) or contributions to your funds, you will need to complete a Update Investor Details Form and send us the relevant supporting documents. The form is available on [www.bifm.co.bw](http://www.bifm.co.bw)



## Please submit the following verification documents if you are an individual:

- Certified Copy of Omang or Passport (*foreign nationals*)



## Our contact details

**E-mail**      RetailServices@bifm.co.bw  
**Tel**            +267 395 1564  
**Website**    [www.bifm.co.bw](http://www.bifm.co.bw)



## Cut-off times

### Fund type

Money Market Funds  
Non - Money Market Funds

### Cut-off time

12:00  
15:00

**All required documents must be received before the cut-off time in order for your instruction to be processed the same day.**

## 1. Investor details

Entity Number \_\_\_\_\_

First name(s) and Surname /  
Registered name of legal entity \_\_\_\_\_

Omang number / Passport number /  
Entity registration number \_\_\_\_\_

Contact number(s) \_\_\_\_\_

E-mail address \_\_\_\_\_

## 2. Disinvestment options

Fund Number	Bifm Unit Trust Fund	Amount (BWP)	OR	Percentage	AND	Please cancel my	
						Monthly withdrawal	Monthly switch
	Bifm Pula Money Market Fund						
	*Bifm Letlotlo Education Fund						
	Bifm Balanced Prudential Fund						
	*Bifm Ya Masa Junior Fund						
	Bifm Local Equity Fund						

*\*The fund has a 7 year lock-in period*

Please note that an account is required to have a minimum balance of P100.00. An account with a balance less than the minimum for 12 consecutive months will be marked as dormant.

I would like to close my account

*(Kindly note that all accounts linked to the above entity number will be completely disinvested and closed)*

## 3. Banking details

Bank account name \_\_\_\_\_

Name of bank \_\_\_\_\_ Account number \_\_\_\_\_

Name of branch \_\_\_\_\_ 6-digit branch code \_\_\_\_\_

Type of account:      Current      Savings

# Annexure A

## Important notes, Terms and Conditions



### 1. Important notes

- **Invalid banking details** - If the banking details you provide for the disinvestment are not valid and we could not contact you successfully, the money returned to us will automatically be reinvested after 10 working days
- **Change in banking details** - If we are not able to verify your banking details, we may contact you to provide us with proof of banking details, e.g. a recent bank statement that includes a bank logo and date stamp (not older than 3 months).
- **Payment of uncleared amounts** - Lump sum investments and once-off debit orders clear after 10 calendar days, and recurring debit orders after 4 business days. Payments will only be processed for funds that have been confirmed cleared at the bank.
- **Authorised to act on behalf of the investor** - If you are acting on behalf of the investor, please provide us with proof of authority to act (letter of appointment, letter of executorship or letter of guardianship if not a parent). In the case of a company, pension fund, club etc. a board resolution and signatures of all signatories will need to be submitted.
- **Accrued income payment** - If you wish to close and disinvest all your Money Market Fund units, your accrued income will be paid into the same bank account as your repurchase proceeds.
- **Capital Gains Tax (CGT)** - Please note that the sale of units may trigger CGT and you may be liable for taxes.
- **Fund factsheets** - Please read the fund factsheets which can be found on our website [www.bifm.co.bw](http://www.bifm.co.bw)

### 2. Expected processing times

You can expect the money to reflect in your bank account within 2-3 working days (unless otherwise communicated on an individual basis). This depends on whether your fund is morning or evening priced, and provided the cut-off times have been met and all supporting documents received.

### 3. Terms and conditions

#### 3.1 Transaction cut-off times

- Please make sure you send us your completed instruction (including supporting documents) before the trading closing time. Your transaction will be priced using the ruling price of the fund for the day the transaction is processed i.e. the day we receive all of the required information.

#### 3.2 Ownership, information security and instructions

- The legal owner of the investment is the person in whose name the investment is registered, regardless of who the payer is. If the legal owner is a minor, we will only accept instructions from their legal guardian. We will only release information to, and act on instructions from, the investor, the authorised signatory or the appointed financial intermediary.
- We can only process your instructions once we have received the correct and accurately completed form and required supporting documents. If an instruction is issued incorrectly, is unclear, incomplete, or if the supporting documents are not received by the cut-off time, the transaction may be delayed. Bifm Unit Trusts will not be liable for any ensuing losses.
- We permit ring-fencing for large disinvestments as per international best practice. Ring-fencing is the separation of assets and the delayed sale of units in a unit trust fund, in the event of a large sale of units within the fund, subject to certain conditions. This ensures that the sale of a large number of units will not force us to sell the underlying investments at a price in the market which could have a negative impact on other investors. We may delay paying the proceeds of the sale of units. If your disinvestment instruction is affected by this ring-fencing, the payment and the value of your withdrawal could be impacted. In the event of this, we will contact you to discuss the process, where applicable.

##### 3.2.1 Electronic Signatures:

Each party agrees that the electronic signatures of the Client included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Delivery of a copy of this Agreement or any other document contemplated hereby bearing an original or electronic signature by facsimile transmission, by electronic mail in "portable document format" ("pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Bifm Unit Trusts shall be liable hereunder only for its own gross negligence, willful misconduct or bad faith. The Client agrees to indemnify Bifm Unit Trusts and save it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Bifm Unit Trusts from use of the Client's electronic signature, except as a result of Bifm Unit Trusts' gross negligence, willful misconduct or bad faith.

#### 3.3 Conflict of interest

- All actual and potential Conflicts of Interest are managed, reported and disclosed in line with the Managers Conflicts of Interest Policy.

#### 3.4 Unclaimed assets and how they affect you

- An unclaimed asset is any unit trust investment on which there have been no transactions for ten years, or in the case of a deceased estate, more than three years have passed since we have received the notice of death. Our policy is to continue reinvesting all income distributions (interest) until the unit trust is sold, regardless of the time frame.
- We follow a process of tracing investors or beneficiaries on any unclaimed assets. Any reasonable administrative costs incurred to trace the investor may be recovered from the value of the portfolio, thereby reducing the value of your investment. Tracing will cease where the value of the unit trust investment is less than P1000 and the costs of tracing exceeds the benefit of tracing.
- Please note that to prevent your investment becoming an unclaimed asset, it is your responsibility to inform us of any change in your personal information.

### 3.5 Update your personal details

It is your responsibility to keep us informed of any changes in your banking details, personal information or current identification information (e.g. change of address, change of surname and contact details). If any of your details have changed, you will need to complete a Update Investor Details form available from [www.bifm.co.bw](http://www.bifm.co.bw)

### 3.6 Making changes to your investment

Unit trusts are a flexible investment option, which means that you can make changes to your investment as your personal circumstances change. This means you can change your fund selection, disinvest some or all of your units, and make additional investments. As changes to your investment could impact your original investment goals, please speak to your financial adviser or broker/ sales consultant.

### 3.7 Complaints

We want to give you outstanding client service. If you are dissatisfied with our service, please contact us at:

- Telephone: +267 395 1564
- Email: [RetailServices@bifm.co.bw](mailto:RetailServices@bifm.co.bw)
- Complete a complaint form online at [www.bifm.co.bw](http://www.bifm.co.bw)
- Visit the Bifm Unit Trusts Client Contact Center

Please note the complaints procedure is available at [www.bifm.co.bw](http://www.bifm.co.bw) or at the Bifm Unit Trusts Client Contact Center. Your views are very important to us. When we receive your complaint, a competent team, specifically trained to handle and resolve complaints, will investigate it and try to resolve it as soon as possible in a fair manner.

### 3.8 How we process your personal information

Bifm UT will only collect, transfer and disclose your information for the following purposes:

- Providing you with its products and services
- Managing your investments
- Complying with your instructions or the instructions of your appointed financial advisor
- Verifying your identity
- Detecting and preventing fraud or money laundering
- Compliance with laws and public duties
- Monitoring of electronic transactions with you in order to accurately carry out your instructions or those of your financial advisor
- To assist in improving our services and in the interest of security and crime prevention
- For analysis in order to assess and improve our business or the business of the BIHL Group and the services offered
- For operational, marketing, audit, legal and record keeping purposes.

In addition, Bifm UT shall collect necessary information from you directly, from your appointed agent, authorised financial services provider, any regulator, Credit Bureau or other third party that may hold such information.

#### 3.8.1 Use of information

We will only collect information that we need for that purpose. Your personal information may be collected from you or passed to and used by your financial advisor or duly appointed agent or companies within the BIHL Group and its agents and sub-contractors who administer or process the information on its behalf for the purpose of managing the investment. We will not, without your consent, transfer data outside the BIHL Group, its associates or agents unless we have a duty or a right to disclose it in terms of law or industry codes or where it is necessary to protect our rights. Certain client records and information are typically retained as prescribed by the laws of the Republic of Botswana. You have a right to access and/or correct the personal data that is held about you or to object to the processing of your personal information. To object to the processing of your personal information by us or to correct or obtain a copy of the personal information we hold about you, you should write to the Risk Officer at: [RetailServices@bifm.co.bw](mailto:RetailServices@bifm.co.bw)

#### 3.8.2 Sharing of information

We shall take all reasonable steps to protect your personal information, including, where appropriate, the use of encryption technology.

#### 3.8.3 Electronic communications and records

By communicating with us by electronic means, you consent to receiving communications electronically and agree that all agreements, notices, disclosures and all other communications transmitted by electronic means satisfy any legal requirement, including but not limited to the requirement that such communication should be 'in writing'.

If you have any questions or queries regarding the above, please contact Bifm Unit Trusts on 395 1564 (Tel), 3900 358 (Fax) or email [RetailServices@bifm.co.bw](mailto:RetailServices@bifm.co.bw) Please also make reference to our Privacy Policy which can be found on our website [www.bifm.co.bw](http://www.bifm.co.bw)

## Investor declaration

### I / We confirm that I / We:

- have read and understood the important notes, terms and conditions in Annexure A.
- have the authority and am / are legally competent to enter into and conclude this transaction, with the necessary legal assistance when it is required.

Name of Authorised Signatory	Date	Capacity
_____	_____ (dd/mm/yyyy)	_____
Authorised Signature		
_____		
Name of Authorised Signatory	Date	Capacity
_____	_____ (dd/mm/yyyy)	_____
Authorised Signature		
_____		
Name of Authorised Signatory	Date	Capacity
_____	_____ (dd/mm/yyyy)	_____
Authorised Signature		
_____		
Name of Authorised Signatory	Date	Capacity
_____	_____ (dd/mm/yyyy)	_____
Authorised Signature		
_____		

## Disclaimer

Collective investment schemes are generally medium to long-term investments. Please note that past performances are not necessarily an accurate determination of future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from Bifm Unit Trusts (Pty), a registered and approved Manager in Collective Investment Undertakings (CIUs) in Botswana. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macro-economic risk, political risk, foreign exchange risk, tax risk, settlement risk. Bifm Unit Trusts (Pty) Ltd is regulated by the Non-Bank Financial Institutions Regulatory Authority (NBFIRA). Prospectuses for the Funds may be viewed at the Bifm Unit Trusts (Pty) Ltd offices plot 66458, Fairgrounds Office Park, Block A, Ground Floor.