

# Bifm Unit Trusts Debit Order Form



- Please read all the information in this form carefully, including the terms and conditions in Annexure A, and ensure you understand it.
- **Please initial the bottom of each page as well as any changes made on this form.**
- To view the full list of funds and the Fund Factsheets with applicable fund minimums and fees, refer to [www.bifm.co.bw](http://www.bifm.co.bw)
- If you cannot access the link provided above this can be obtained from our Client Contact Centre at Fairgrounds Office Park, Plot 66458, Block A, Ground Floor
- To comply with regulatory requirements, we must verify your identity before investing your funds
- In terms of the Financial Intelligence Regulation of Botswana, we are required to obtain the prescribed documents for all legal entities as well as the applicable parties acting on their behalf. Please complete the information and supply the documents as specified in the KYC Requirements document



## Completing the information correctly will ensure that the investment is processed without delays.

- All information must be accurately completed.
- The form must be completed, 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.



**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	Cut-off time
Money Market Funds	12:00
Non-Money Market Funds	15:00

All changes to your existing debit order must be submitted at least 7 days prior to your regular collection date. Any changes submitted within 7 days before your regular collection date will take effect in the proceeding month.

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

# Investor Details

(always send back with the relevant forms)



## 1. Investor details

All fields are mandatory

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

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

Omang number / Passport number (If foreign  
National) / Entity registration number \_\_\_\_\_

Omang / Passport  
expiry date \_\_\_\_\_  
(dd/mm/yyyy)

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

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

## 2. Source of contribution

Salary      Inheritance      Savings      Bonus      Other (Specify) \_\_\_\_\_

## 3. Change existing debit order

**Please select your instruction**

All changes to your existing debit order must be submitted at least 7 days prior to your regular collection date. Any changes submitted within 7 days before your regular collection date will take effect in the proceeding month.

### Cancel my existing debit order(s)

Bifm Unit Trust Fund(s)	Fund number	Cancellation date (dd/mm/yyyy)
1. Bifm Pula Money Market Fund		
2. * Bifm Letlotlo Education Fund		
3. Bifm Balanced Prudential Fund		
4. * Bifm Ya Masa Junior Fund		
5. Bifm Local Equity Fund		
6. ** Bifm Global Sustainable Growth Fund		

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

\*\* The fund has a 1 year lock-in period

### Changes to my existing debit order(s)

Bifm Unit Trust Fund(s)	Fund number	Increase to (BWP)	Decrease to (BWP)	** Existing amount
1. Bifm Pula Money Market Fund				
2. * Bifm Letlotlo Education Fund				
3. Bifm Balanced Prudential Fund				
4. * Bifm Ya Masa Junior Fund				
5. Bifm Local Equity Fund				
6. ** Bifm Global Sustainable Growth Fund				

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

\*\* The fund has a 1 year lock-in period

Complete the existing column if you are changing the commencement date only.

I authorise Bifm Unit Trusts to draw monthly debits against the account specified below:

Commencement Date     1st     10th     21st     25th     M         Y           

Escalation rate per annum     0%     2.5%     5%     10%

Expiry Date     D         M         Y           

Fund minimums apply (see our fund factsheets at [www.bifm.co.bw](http://www.bifm.co.bw)).

## 4. New debit order instructions

- Fund minimums apply when changing a debit order
- The Fund factsheets are available on [www.bifm.co.bw](http://www.bifm.co.bw)

How would you like to invest your money?

Bifm Unit Trust Fund(s)	Fund number	New amount (BWP)
1. Bifm Pula Money Market Fund		
2. * Bifm Letlotlo Education Fund		
3. Bifm Balanced Prudential Fund		
4. * Bifm Ya Masa Junior Fund		
5. Bifm Local Equity Fund		
6. ** Bifm Global Sustainable Growth Fund		

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

\*\* The fund has a 1 year lock-in period

How would you like your debit order to work?

I authorise Bifm Unit Trusts to draw monthly debits from my account on the specified dates below:

Commencement Date 

	1st	10th	21st	25th
--	-----	------	------	------

M			Y				
---	--	--	---	--	--	--	--

Escalation rate per annum 

	0%	2.5%	5%	10%
--	----	------	----	-----

Expiry Date 

D			M			Y				
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## 5. Broker/Sales Consultant

Did a Broker/Sales Consultant assist you? Yes No

Broker/Sales Consultant Code \_\_\_\_\_

First name(s) \_\_\_\_\_ Surname \_\_\_\_\_

## Permission to debit bank account

*All fields are mandatory*

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

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

Branch name \_\_\_\_\_ 6-digit branch code \_\_\_\_\_

Type of account Current Savings

I instruct and authorise Bifm Unit Trusts or its agents to draw direct debits from my bank account as per my instruction

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 \_\_\_\_\_

# 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 fail to successfully contact you, 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, 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. Minutes of the meeting or 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 contracted on an individual basis). This depends on whether the pricing time of your fund/s 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. Any loss will be for the investors' account.
- 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 and 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 Unit Trust Investor Details Update 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 record 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)

## 4. Terms and conditions - Bifm Letlotlo Education Fund And Bifm Ya Masa Junior Fund

Below are the terms and conditions of the Bifm Letlotlo Educational Fund and Bifm Ya Masa Junior Fund not included in the fund prospectuses. These terms and conditions shall be read in conjunction with the fund prospectus and will be used as a guideline when conducting business with both existing and new clients. The provisions of the fund prospectus shall take precedence in the event of discrepancies between the two.

### 4.1 Purchases (New business & Additional investments - lump sum/debit order)

- The funds have a seven (7) year lock-in period. After the lapse of the initial seven years, the client will have the option of withdrawing either all or a portion of their investment. After the initial withdrawal from the fund, withdrawals will be restricted to once a calendar quarter.
- Distributions are automatically reinvested during the lock-in period, thereafter, they may be paid out in cash.
- The seven (7) year lock in period on the funds is only triggered by the initial investment, subsequent investments will be retrospectively subject to the lock-in period.

## 4.2 Withdrawals/redemptions

- Withdrawals/Redemptions from the funds before the lapse of the initial lock-in period will only be permitted under extenuating circumstances such as:
  - Death of the principal member
  - Death of the beneficiary (including miscarriages)
- In the two instances mentioned above, restrictions within the seven (7) year lock-in period may be waived, and the investor may be allowed to switch to a different fund or may opt to continue investing in the fund(s)
- Restrictions can be waived (early maturity) at any time at the decision and sole discretion of Bifm UT. Restriction waivers will be considered on a case by case basis.
- Approval to waive restrictions shall be obtained from the Bifm Chief Executive Officer (CEO).

## 4.3 Suspension/discontinuation of debit orders

- Suspension/discontinuation of debit orders within the seven (7) year lock-in period will only be permitted under extenuating circumstances such as;
  - Loss of employment and/or main source of income of the principal member/investor
  - Death of the principal member
  - Death of the beneficiary (including miscarriages)
- Decision to grant suspension/discontinuation of debit orders will be at the sole discretion of Bifm UT. Such decisions will be made on a case by case basis.
- Cancellation of debit orders will not be permitted save for reasons stated above which qualify as extenuating circumstances.

## 4.4 Switches/transfers

- Switching is only permitted if it is into the funds. Switching out will only be allowed after the seven (7) year lock-in period
- Switching between the Letlotlo Fund and the Ya Masa will not be permitted within the seven (7) year lock-in period.

## 4.5 Fund minimums

- The minimum debit order amount for either fund is P200.00 (two hundred Pula) monthly. The debit order amounts may be increased/decreased so long as the minimum threshold remains.
- There is no minimum lump sum amount for clients with debit orders.
- Should a client insist on only investing a lump sum, that is making no contributions by monthly debit order, a minimum lump sum amount of P20,000.00 (twenty thousand Pula) will be required.

## 4.6 Transferability

- In instances where an investment in the Fund(s) is transferred, the transfer will not trigger a new seven (7) year lock-in period.

## 4.7 Fees

- The funds will not levy initial fees.

There will be no early redemption fees charged to the clients for withdrawals permitted under extenuating circumstances.

# 5. Terms and conditions - Bifm Global Sustainable Growth Fund

Below are the terms and conditions of the Bifm Global Sustainable Growth Fund not included in the fund prospectus. These terms and conditions shall be read in conjunction with the fund prospectus and will be used as a guideline when conducting business with both existing and new clients. The provisions of the fund prospectus shall take precedence in the event of discrepancies between the two.

## 5.1 Purchases (New business & Additional investments - lump sum/debit order)

- The fund has a one (1) year lock-in period. After the lapse of the initial one year, the client will have the option of withdrawing either all or a portion of their investment at predetermined intervals. After the initial lock-in period, withdrawals will be restricted to once per calendar quarter.
- Distributions are automatically reinvested.
- The one (1) year lock in period on the fund is only triggered by the initial investment, subsequent investments will be retrospectively subject to the lock-in period.

## 5.2 Withdrawals/redemptions

- Withdrawals/Redemptions, transfers and switches out from the fund before the lapse of the initial lock-in period will only be permitted under extenuating circumstances such as:
  - Death of the principal member
  - Job loss where contributions are financed by salary
- In the two instances mentioned above, restrictions within the one (1) year lock-in period may be waived, and the investor may be allowed to switch to a different fund or may opt to continue investing in the fund.
- Restrictions can be waived (early maturity) at any time at the decision and sole discretion of Bifm Unit Trusts. Restriction waivers will be considered on a case-by-case basis.
- Approval to waive restrictions shall be obtained from the Bifm Chief Executive Officer (CEO).

## 5.3 Switches/transfers

- Switches/Transfers are only permitted into the fund. Switches and transfers out will only be allowed after the one (1)-year lock-in period.

## 5.4 Fund minimums

- The minimum debit order amount for the fund is P1,000.00 (One Thousand Pula) monthly. The debit order amounts may be increased/decreased so long as the minimum threshold remains.
- The minimum initial lump sum amount is P5,000.00
- The minimum additional lump sum amount is P1,000.00

## 5.5 Fees

- The fund will not levy initial fees.
- There will be no early redemption fees charged to clients for withdrawals permitted under extenuating circumstances.

## Declaration and signature

I certify that the information I have provided above is true and correct.

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.