



GenAfrica
ASSET MANAGERS

Milele Income
Drawdown Fund

APPLICATION FORM

1. INTRODUCTION

We will only accept income drawdown applications through a financial adviser (trustee/administrator or fund manager) Please tick to confirm you have received advice.

We must provide you with a specific illustration for any conversion from your pension benefits to income drawdown before this form is completed. You can request one by calling us on: +254 737 350 771 OR email us on milele@genafrika.com

Calls may be monitored or recorded for quality and security purposes.

2. DETAILS OF THE APPLICATION

Personal Details

Title (Mr, Mrs, Miss, Dr, Prof, Other specify):

Members Full Names:

Pin No. :

Contact Details

Physical Address :

Postal Address :

Postal Code :

Email Address :

Telephone No. Work :

Cell :

Notification (sms) :

Yes

No

3. BENEFICIARIES

	FULL NAMES	ID/PASSPORT NO	DATE OF BIRTH	CELL NO.	R/SHIP	(%)
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						

4. CLIENT BANK DETAILS

(Please note that the account details given below will be used for the purpose of pension payment and bank charges will be levied as applicable)

Account Name :

Account Number :

Bank Name :

Branch :

5. SOURCE OF FUNDS

The funds for this investment are from: (please tick)

Sale of an investment portfolio :

Gift or inheritance :

Disposal of property :

Savings :

Employment :

Name of Pension Scheme

Other (Please specify)

(Kindly note that for non-pension funds, vetting of funds is a mandatory requirement.)

6. INCOME DRAWDOWN DETAILS

a) Income Frequency : Annually Semi-Annually
 Quarterly Monthly

b) Drawdown Period :

c) Deferred income :
 Date of Commencement :

 Duration :

d) Payments will be made on the **last day of every month**.

e) If the purchase price is received after the 20th day of the month, drawdown of pension will begin in the subsequent month's payroll.

7. INCOME DISTRIBUTION

Income shall be distributed based on audited financial statements of the fund applied on the residual balances on annual basis.

8. DECLARATION

1. I hereby confirm that I have elected to join the Milele Income Drawdown Fund. I confirm that I have read and understood all sections of the application form and that I fully understand the plan rules and legislation. I accept full responsibility of the Income Drawdown amount or percentage chosen and of any changes made by me from time to time under the plan rules.
2. I declare that the information given by me in this form is correct and complete to the best of my knowledge and belief. I agree that this application, including any other written statement by me and Trustees' acceptance shall be deemed to form part of any resultant contract or contracts.
3. I understand that no benefits arising as a result of this transfer are capable of commutation, surrender or assignment except as permitted by the RBA Act.
4. I agree that the sponsor may change the terms of the contract later if I have given incomplete or inaccurate information in this application.
5. Where I have chosen a medical cover, or if I choose it in the future, I consent to the trustees disclosing information regarding my Income draw down, including personal data and information relevant to my income to an authorised party.
6. The medical cover is provided by a separate independent body from Milele Income Drawdown Fund and as such, you will be required to get in touch with their provider on the same.
7. Bank charges will be applicable as may be required and an annual minimum fee shall be charged on the management of the fund.
8. There may be associated Investment and longevity risks on the Income Drawdown arrangement.
9. I confirm that I understand the risks and commitments of Income Drawdown. I understand that the Income Drawdown option does not provide any guaranteed returns, and that the returns are dependent on the performance of the underlying asset classes. I am aware that in the event that I drawdown an income from my retirement account that is greater than the return earned on the underlying investments, this may have the effect of reducing or extinguishing the capital in the retirement account. I further understand that the income is not guaranteed and depends on the value of my retirement account after withdrawals and investment returns achieved.
10. The tax charged is based on existing tax regulations which may change from time to time as occasioned by the regulator (Kenya Revenue Authority).
11. I understand and agree :
 - a) I may alter the amounts and frequency of the Drawdown payments by giving revised instructions, in writing or otherwise, in a manner acceptable to the Fund sponsor and corporate trustee provided that such payments are made only to the bank account detailed in this application on an annual basis.
 - b) Revision of any existing Income Drawdown Plan shall be subject to the applicable terms and conditions as guided by RBA.
- c) The Fund Sponsor and corporate trustee shall be fully discharged of any liability for payments made in accordance with this application and any subsequent alterations to the instructions detailed on this form.
- d) The Fund sponsor and corporate trustee will review my Income Drawdown plan every three year cycle of the main fund, or earlier if agreed by the corporate trustee, in accordance with the scheme rules and provisions of RBA regulations.
- e) The Fund sponsor and corporate trustee may act on any email/facsimile instructions given by me from time to time. I voluntarily and with full knowledge take and assume any and all risks associated therewith. Once email/ facsimile instructions have been sent to Milele, the Fund Sponsor and corporate trustee has no obligation to check or verify authenticity or accuracy of the instructions.
- f) To release from and indemnify against all claims, losses, damages, costs and expenses howsoever arising in consequence of, or in any way related to Fund sponsor and corporate trustee having acted in accordance with the whole or any part of any email/facsimile.
- g) None of the money has been derived directly or indirectly from any act or omission that may constitute an offence or as a result of or in connection with any criminal under the Proceeds of Crime and Anti-Money Laundering Act No. 9 of 2009 or any other applicable law and that such money is free of all claims, debts, loans, lawsuits, liens, contingent liabilities and were legitimately acquired and in accordance with the applicable law.
12. I understand that the current Income Drawdown period allowable is ten years from the date of commencement of the drawdown and will be subject to automatic renewal unless advised otherwise in writing.
13. I understand that any changes in regulations including taxation may have an impact on my existing arrangement as and when they fall due.

DATA PROTECTION AND PRIVACY POLICY

14. By completing this form, you have provided GenAfrica with your personal data. GenAfrica is committed to protecting the integrity, confidentiality, access, and use of personal data that we collect from you in the course of our business. "Personal data is any information that identifies and relates to you or other individuals such as your dependants".
15. I hereby consent to GenAfrica processing my personal data for the lawful business purposes including across border transfer.
16. For more information on how we handle personal data, kindly obtain a copy of our privacy notice from our offices, or visit our website www.genafrica.com

Name :

ID :

Signature :

Date :

9. DOCUMENTS REQUIRED (FOR OFFICIAL USE ONLY)

1. Copies of all applicant's ID's / Valid passports
2. Individual KRA PIN Certificate
3. Utility bill (not more than 3 months old):
 - Lease/ rental agreement
 - Electricity account
 - Water bill
 - Confirmation of address as per the standard template (Attached)
4. Proof of Banking Details (Note: Details on this document must be for the account provided above)
 - Original cancelled cheque or
 - Bank statement (not more than three months): or
 - Letter confirming banking details (certified): or
 - A copy of ATM (FRONT SIDE ONLY)
5. Copy of tax-exempt certificate (if non-taxable)
6. A passport size photo for each applicant
7. Final Pension Calculated Worksheet.
8. Signed Benefit Quote Schedule
9. Copy of Trustee Minutes (if applicable)
10. A sworn affidavit where nominated beneficiary is not a legal spouse or bonafide children.

Investment Consultant/Agent:

Code:

Signature: Date:

Compliance Officer:

Signature: Date:



GenAfrica

ASSET MANAGERS

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Email : milele@genafica.com

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1st Floor, Arlington Block,
14 Riverside Business Park, Off Riverside Drive
Tel: 020 2323343/2323344/2323443
Fax: 020 2323445

GENAFRICA ASSET MANAGERS LIMITED
PROOF OF ADDRESS-RESIDENTIAL ADDRESS
ENQUIRY FORM

Town /Area: _____

Land Registration Number: _____

Estate: _____

House Number: _____

Road: _____

To:

GenAfrica Asset Manager Limited
1st Floor, Arlington Block, 14 Riverside Business Park, Off Riverside Drive.
P.O. Box 79217-00200, Nairobi

Dear Sir / Madam

I write to confirm that the above is a description of my residential address. This description has been provided as I do not have any utility bill that may be used to verify my current residential address.

Applicant's Name: _____

Applicant's Signature: _____

Date: _____



**GENAFRICA ASSET MANAGERS LIMITED
PROOF OF ADDRESS-RESIDENTIAL ADDRESS
ENQUIRY FORM**

Town / Area: _____
Land Registration Number: _____
Plot Number: _____
Road: _____

To:
**GenAfrica Asset Manager Limited
1st Floor, Arlington Block, 14 Riverside Business Park, Off Riverside Drive.
P.O. Box 79217-00200, Nairobi**

Dear Sir / Madam

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