

# Honey Living Annuity Simply Put



The Honey Living Annuity is a flexible investment option if you are retiring and need to invest your retirement savings to earn a regular income during retirement.

## Key features and benefits

- Flexible regular income payments which can be adjusted on an annual basis. You can select an income of between 2.5% and 17.5% of the value of the investment and have the option to be paid on a monthly, quarterly, bi-annual or annual basis.
- Control, choice and flexibility regarding the investment options into which your living annuity is invested. Choose from a range of carefully selected Unit Trust funds from reputable asset managers and change your selection at any time free of charge.
- Any value left in the investment when you pass away will be paid out to the beneficiaries you have specified for your policy.
- The policy is exempt from estate duty and executor's fees.
- The investment is not guaranteed and should the value of the investment reach zero then no further income payments from the investment will take place. You are therefore liable to take and manage the risk of outliving your money.
- To help give your investment a head start, no upfront administration fees are charged.

## How do I invest?

- A once-off initial contribution of R165 000.00 is required to take out a policy.
- Money from retirement savings from an employer pension or provident fund, a preservation fund or a retirement annuity fund may be invested.
- Investors can transfer an existing living annuity investment from another provider.
- Download an application form and investment portfolio list from the Honey Investment website [www.honeyinvestments.co.za](http://www.honeyinvestments.co.za), or ask your Financial Advisor.

## How much does it cost?

- A weighted average fee is charged on the value of all your investment accounts held on the platform (Ts&Cs apply).
- A minimum annual administration fee of R110.00 applies per investment account.

Investment Value	Annual Admin Fee - Weighted Fee (excl. VAT)
From R0.00 to R1.5 million	0.40%
Next R4 500 000.00	0.20%
Above R6 000 000.00	0.10%

This fee will be deducted monthly in arrears from your investment account.

- Your Financial Advisor may charge you an initial and ongoing fee. These fees are negotiable between yourself and your Advisor. A maximum of 1.5% excluding VAT applies for financial advisor initial fees (excluding transfers from another Living Annuity where no initial fees are permitted), and a maximum of 1% per annum excluding VAT applies for financial advisor ongoing fees.
- Should you choose to invest via a model portfolio, a portfolio management fee will apply.
- The manager of the Unit Trust funds or other investment options you have selected charges an annual management fee, which will vary per investment option and is incorporated into the investment option unit price.

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[www.honeyinvestments.co.za](http://www.honeyinvestments.co.za)