

## AdviceFee<sup>+</sup>

The AdviceFee<sup>+</sup> is an amount that is negotiated between clients and their financial adviser, for services relating to their Momentum Medical Scheme membership. Momentum facilitates the collection of this fee from clients and pays it over to the financial adviser.

### AdviceFee for individuals

The principal member agrees on an amount and signs the AdviceFee application form for new or existing membership. They may select a **fixed AdviceFee of R64, R122, R161 or R191** and choose to have this amount reviewed annually.

### AdviceFee for employer groups

An employer group may select either a mandatory or conditional AdviceFee.

#### Mandatory AdviceFee

The mandatory option may only be paid at employer level. Employer groups can select either:

- a **standard fixed fee of R64, R122, R161 or R191** or
- a **negotiated amount per member, per group or per option**. For example, a R100 fee for all members on the Custom Option.

We will only apply mandatory AdviceFees to options selected by the employer, ie if the employer chooses an AdviceFee of R100 for the Custom Option, then the AdviceFee will only be payable for Custom Option members. The AdviceFee amounts may be reviewed once a year and standard amounts will automatically increase in line with the average Momentum Medical Scheme increase each year. Negotiated amounts will not increase automatically.

If the company applies for a new AdviceFee or changes an existing AdviceFee to the mandatory option, the authorised signatory at the company and financial adviser need to complete and sign a company application for complementary products form. We don't need individual AdviceFee application forms when a company selects the mandatory option. Any changes that a company makes to the AdviceFee will apply to all relevant members of the group. For example, if the group cancels the AdviceFee for employees on the Custom Option, the AdviceFee will automatically be terminated for all employees on the Custom Option. We cannot backdate changes to a mandatory AdviceFee.

#### Conditional AdviceFee

The conditional AdviceFee may be paid at an employer or employee level. It is a standard fixed fee of **R64, R122, R161 or R191** per member and will automatically increase in line with the average Momentum Medical Scheme increase each year. AdviceFee amounts may be reviewed once a year.

We need individual AdviceFee application forms for each new applicant, completed and signed by both the member as well as the authorised signatory at the company if the employer is the contribution payer.

### **Billing**

The AdviceFee is billed separately from the Momentum Medical Scheme contribution.

### **Payment**

The AdviceFee is payable monthly in advance on the first day of the month, via debit order or EFT (for employer groups where the payment method on Momentum Medical Scheme is EFT).

### **Cancellations**

We will cancel the AdviceFee if we receive a request from the client or financial adviser, or on cancellation of the Momentum Medical Scheme membership.

We will also cancel the AdviceFee if it is not paid for two successive months. The client would need to complete a new application to re-activate it.

### **Change in financial adviser**

If individual members or employer group clients change their financial adviser, we need a new AdviceFee application form to be completed. If we do not receive a new form, we will cancel the AdviceFee.

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