

**FULL TURNKEY  
BENEFICIARY TRACING  
AGREEMENT**

Between

**DATA FACTORY (PTY) LIMITED**  
**(“DF”)**

A Company duly incorporated in accordance with the laws of  
The Republic of South Africa,  
Registration number 2000/013055/07

and

---

**(“Client”)**

Registration number \_\_\_\_\_

1. **INTRODUCTION**
- 1.1 **DF** and **CLIENT** wish to enter into an agreement to facilitate the tracing of individuals who may be due retirement fund surplus benefits or unclaimed benefits;
- 1.2 **CLIENT** shall supply **DF** with prescribed data of individuals who have been identified as potential beneficiaries for benefits from the funds as administered by the **CLIENT**;
- 1.3 **DF** shall utilize the **CLIENT'S** data within the **DF** process flow and return confirmed contact data, together with bank account details, proof of identity and agreed forms (known as Full Turnkey service);
- 1.4 The parties shall provide the necessary support to the other party in order to achieve the stated objective of this agreement;
- 1.5 All Annexure to this agreement form part of the agreement.
2. **PRESCRIBED DATA AND INFORMATION**
- 2.1 **CLIENT** shall provide **DF** with an electronic file containing the following mandatory information for each individual that requires tracing under this agreement:
  - 2.1.1 Fund Name;
  - 2.1.2 Surname;
  - 2.1.3 Initials;
  - 2.1.4 Date of Birth;
  - 2.1.5 First Names (if available);
  - 2.1.6 Identity Number (if available);
  - 2.1.7 Gender (if available);
  - 2.1.8 Client Member Reference Number (if applicable).
- 2.2 **CLIENT** shall also provide **DF** with every electronic file submitted to **DF**:
  - 2.2.1 A completed batch information form that will be provided by **DF** for **CLIENT** to complete;
  - 2.2.2 A letter from **CLIENT** confirming the appointment of **DF**, that can be forwarded to members if required;
  - 2.2.3 Any prescribed oral communication script required during communication with an individual traced under this agreement;
  - 2.2.4 Any additional documentation or communication that the **CLIENT** requires **DF** to forward to each member on request;
  - 2.2.5 Details of how **CLIENT** requires **DF** to deal with members that are found to be deceased.
3. **DUTIES AND RESPONSIBILITIES OF DF**
- 3.1 **DF** shall ensure that the Service Level Agreement attached under Annexure B is adhered to for the duration of this agreement and follow the process flow as outlined under Annexure A;
- 3.2 **DF** shall indemnify **CLIENT** against any actions instituted against **CLIENT** or losses incurred directly as a result of a breach in this agreement, however the **CLIENT** recognizes that the ability for **DF** to correctly identify and trace individuals is directly related to the completeness and integrity of the data provided;
- 3.3 **DF** shall undertake all reasonable processes to trace, identify, communicate and obtain required information of provided individuals;
- 3.4 **DF** does not warrant a success rate per individuals submitted to **DF** under clause 2. For the purposes of this agreement, success shall mean providing **CLIENT** with confirmed contact details, confirmed identity and bank account details;
- 3.5 **DF** shall submit an invoice to **CLIENT**, together with supporting documentation and monthly submissions to **CLIENT** of individuals contacted and information confirmed during the previous month;
- 3.6 **DF** shall maintain an electronic audit trail, together with electronic copies of all forms completed by an individual for the duration of this Agreement, which shall be made available to **CLIENT** upon 72 hours written notice;
- 3.7 **DF** shall provide **CLIENT** with the electronic audit trail, together with all hard copy forms upon termination of this agreement;
- 3.8 In the event that **CLIENT** cancels the instruction to perform the services outlined under this agreement for a number of individuals within a 90 day period following the submission of the electronic file to **DF** as outlined under clause 2, **DF** undertakes to take all reasonable steps to ensure that no further actions are taken to contact the individual; however a fee will be charged for these cancelled records (See 5.1.3 below);
- 3.9 **DF** shall suspend all actions to trace and communicate with individuals following a request by **CLIENT** to terminate the tracing process, as long as this is 90 days since the **DF** receipt date of the electronic file as outlined under clause 2. ,
4. **DUTIES AND RESPONSIBILITIES OF CLIENT**
- 4.1 **CLIENT** shall comply with all its responsibilities outlined within the Service Level Agreement annexed hereto under Annexure B;
- 4.2 **CLIENT** shall not be entitled to cancel the instruction to perform the services outlined under this agreement for an individual within a 90 day period following the submission of the electronic file to **DF** as outlined under clause 2, otherwise clause 5.1.3 shall apply;
- 4.3 **CLIENT** shall authorize the form requiring completion by an individual contacted by **DF** and the associated letter within 5 business days of the effective date of this Agreement;
- 4.4 **CLIENT** shall provide **DF** with monthly feedback (on the monthly feedback form to be supplied by **DF**) on the progress of all funds submitted to **DF**, so that **DF** can advise individuals of the progress and the expected payment dates, in the event of a query.
5. **PAYMENT TERMS**
- 5.1 **CLIENT** shall pay **DF** fees on the following basis:
  - 5.1.1 R138 (One Hundred and Thirty Eight Rand) per individual upon communication to **CLIENT** of confirmed contact details, but no bank account details and no receipt of the completed form as outlined under clause 4.3 and no receipt of certified identity documents;
  - 5.1.2 R45 (Forty Five Rand) per individual upon the communication to **CLIENT** of the bank account details of individuals and receipt of the completed forms as outlined under clause 4.3 and certified identity documents, for individuals previously invoiced under clause 5.1.1.
  - 5.1.3 In the event that **CLIENT** cancels the instruction to trace a number of individuals as referred to under clause 3.8, The amount payable shall be calculated using the following formula : [number\_of\_cancelled records multiplied by ( number\_of\_members\_contacted\_after\_90days divided by the number\_of\_non-cancelled records) \* R183 (One hundred and eighty three Rand)] per cancelled individual less any fees already invoiced under clause 5.1.1 and 5.1.2 for the cancelled records;
  - 5.1.4 All fees outlined under this clause are exclusive of Value Added Tax;

- 5.2 **DF** shall submit an invoice to **CLIENT** on a monthly basis;
- 5.3 All invoices shall be payable within 30 days of receipt by **CLIENT**;
- 5.4 Where the **CLIENT** pays and **DF** receives payment within 15 (fifteen) days of an invoice date, TDF shall apply a discount of 3% (three percent) of the total invoice;
- 5.5 No discount shall be applicable where **CLIENT** has not paid in full any invoices which have an earlier invoice date and/or late payment interest remains outstanding;
- 5.6 **DF** reserves the right to charge interest calculated at 20% per annum (pro rata) where payment is received outside payment terms outlined under 4.1.5.
- 5.7 Unless otherwise instructed by **CLIENT**, if an individual is found to be deceased then all of the above fees will apply, however the contact details provided will be those of the next of kin. **DF** will also attempt to provide a copy of the death certificate and any documentation that can prove the relationship between the next of kin and the deceased.
- 5.8 **DF** is able to provide additional services such as the distribution of special communication to member, benefit payment transfer services, bank account verifications and obtaining tax directives from SARS for members. These additional services will incur additional costs as agreed between **DF** and **CLIENT**.
- 6. CONFIDENTIALITY**
- 6.1 Confidential information shall, for the purposes of this Agreement include, without limitation, any **CLIENT**, member, beneficiary or **DF** confidential information and business information, any technical, commercial and scientific information, know-how, annual financial statements, trade secrets, processes, machinery, designs, drawings, technical specifications, data in whatever form, and specifically includes the details of **THE CLIENT'S** beneficiaries and members, communicated to the receiving party or required by the receiving party from the disclosing party during the course of operations contemplated in this agreement.
- 6.2 The Parties agree that:
- 6.2.1 They will not, during the term of this Agreement or thereafter into perpetuity, disclose the confidential information to any third party for any reason or purpose whatsoever without the prior written consent of the disclosing party, save in accordance with the provisions of this Agreement.
- 6.2.2 that the unauthorised disclosure of the confidential information to a third party may cause irreparable loss, harm and damage to the disclosing party, accordingly, the receiving party indemnifies and holds the disclosing party harmless against any loss, action, expense, claim, harm or damage of whatever nature suffered or sustained by the disclosing party pursuant to a breach by the receiving party of the provisions of this Agreement.
- 6.2.3 Not to utilise, exploit or in any other manner whatsoever use the confidential information disclosed pursuant to the provisions of this Agreement for any purpose whatsoever otherwise than as contemplated in this Agreement, without the prior written consent of the disclosing party;
- 6.3 The parties agree that they shall protect the confidential information disclosed pursuant to the provisions of this Agreement, using the same standard of care that each party applies to safeguard its own proprietary, secret or confidential information and that the information shall be stored and handled in such a way as to prevent any unauthorised disclosure thereof.
- 7. ARBITRATION**
- 7.1 Any dispute arising from or in connection with this Contract shall be finally resolved in accordance with the Rules of the Arbitration Foundation of Southern Africa ("AFSA"), by an arbitrator who is agreed to between the parties, or failing agreement within 7 (seven) days of the dispute arising, an arbitrator or arbitrators appointed by the president of AFSA.
- 7.2 Nothing in this clause shall prevent any party from obtaining urgent and interim relief in the courts pending the outcome of the arbitration.
- 8. AMENDMENTS**
- 8.1 No amendment, interpretation or waiver of any of the provisions of this Agreement shall be effective unless reduced to writing and signed by, or on behalf of the parties.
- 9. ENFORCEMENT**
- 9.1 A failure to enforce or to require the performance at any time of any of the provisions of this Agreement shall not be construed to be a waiver of such provision and shall not affect either the validity of this Agreement, or any part hereof, or the right of any party to enforce the provisions of this Agreement.
- 10. ENTIRE AGREEMENT**
- 10.1 This Agreement contains the entire Agreement between the parties with respect to the subject matter of this Agreement and supercedes all prior Agreements between the parties, whether written or oral, with respect to the subject matter of this Agreement.
- 11. GOVERNING LAW**
- 11.1 This Agreement, and the relationships of the parties in connection with the subject matter of this Agreement, shall be governed and determined in accordance with the laws of the Republic of South Africa.
- 12. JURISDICTION**
- 12.1 The parties hereby submit themselves to the exclusive jurisdiction of the Cape Town Local Division of the High Court of South Africa.
- 13. BREACH**
- 13.1 Subject to any provision of this Agreement specifically providing for the remedy of any breach, should **DF** on the one hand, or **CLIENT** and/or the Trustees on the other hand, ("the defaulting party") commit a breach of any of the terms and conditions of this Agreement or any of the warranties incorporated herein and fail to remedy such breach within 14 (fourteen) days after receipt of written notice by the other party calling upon the defaulting party to do so, the other party shall be entitled without prejudice to any of the Parties' rights in law, to cancel this Agreement or to claim specific performance, in either event without prejudice to the aggrieved party's right to claim damages.
- 14. POSTAL ADDRESSES**
- 14.1 Any written notice in connection with this Agreement must be addressed:
- 14.1.1 in the case of **CLIENT** to:

and shall be marked for the attention of \_\_\_\_\_

14.1.2 in the case of **DF** to: Noland House  
River Park Offices  
Liesbeeck Parkway  
Mowbray  
Cape Town  
7700

and shall be marked for the attention of Mr. Sean Rossouw.

- 14.2 The notice shall be deemed to have been duly given :
- 14.2.1 7 (seven) days after posting by registered post to the party's address in terms of this sub-clause;
- 14.2.2 on delivery, if delivered to the party's physical address in terms of this sub-clause, the next sub-clause dealing with service of legal documents;
- 14.2.3 on dispatch, if sent to the party's then telefax number and confirmed by registered letter, posted no later than the next business day.
- 14.2.4 unless the addressor is aware at the time the notice would otherwise be deemed to have been given, that the notice is unlikely to have been received by the addressee, through no act or omission of the addressee.
- 14.3 A party may change that party's address for this purpose by notice in writing to the other party. No notice shall be necessary in respect of a new, or changed, telefax number.
- 15. COSTS**
- 15.1 Each party shall bear the party's own legal costs incidental to the negotiation preparation settling and signing this Agreement. The stamp duty on this Agreement, if any, shall be borne in equal shares by the parties hereto.
- 15.2 Any costs, including attorney and own client costs, incurred by the other party arising out of the breach by the other party of any the provisions of this Agreement shall be borne by the party in breach.
- 16. DURATION OF AGREEMENT**
- 16.1 This Agreement shall become effective as at the date of the last signatory hereto;
- 16.2 The Agreement shall remain in force for a period of 12 (Twelve) Months;
- 16.3 The Agreement shall automatically renew for a further period of 12 (Twelve) Months, unless either party provides notice at least 2 (Two) Months prior to the expiry of the period referred to in clause 16.2.

SIGNED at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
For and on behalf of the **CLIENT**, who by his /her signature warrants that he/she, is duly authorized thereto.

AS WITNESSES:

1 \_\_\_\_\_

Name: \_\_\_\_\_

SIGNED at Cape Town this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
For and on behalf of Data Factory (Pty) Limited who by his/her signature warrants that he/she is duly authorized thereto.

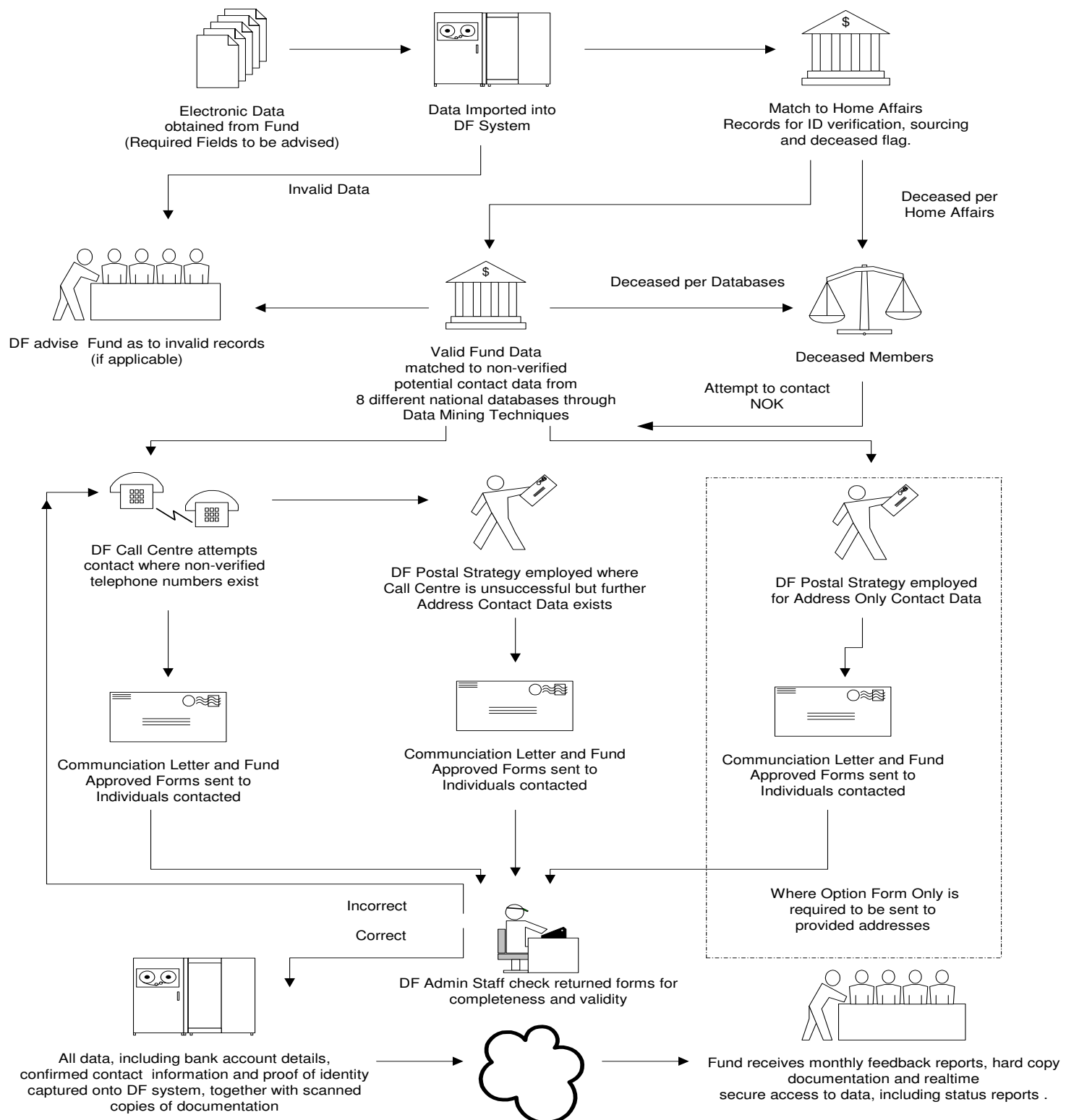
AS WITNESSES:

1 \_\_\_\_\_

Name: \_\_\_\_\_

# Annexure A

## Unclaimed Benefit/ Surplus Workflow



## Annexure B Service Level Agreement

	Service Description	Performance Criteria
<b>1.</b>	<b>Obtaining Potential Contact Information</b>	
<b>1.1</b>	All records member records provided by <b>CLIENT</b> will undergo data mining and data washing processes to obtain potential contact information, including telephone and physical addresses.	To be finalized within <b>15 working days</b> from receipt of the original records from the <b>CLIENT</b> .
<b>2.</b>	<b>Member Tracing and Communication Services</b>	
<b>2.1</b>	Once a member has been reached telephonically and positively identified, where the contacted member elects to receive the fund communication correspondence via an electronic medium, i.e. email or facsimile, <b>DF</b> undertakes to distribute such fund communication immediately.	Immediate on disconnection of telephone conversation
<b>2.2</b>	Alternatively, where the contacted member elects to receive the fund communication correspondence via the postal service, <b>DF</b> undertakes to post the fund communication correspondence via non-registered mail.	Within <b>24 hours</b> of the telephonic contact with the member during which contact details have been established and confirmed.
<b>2.3</b>	Where <b>DF</b> was unable to obtain potential telephonic contact details during 1.1 above or in the case where potential telephonic contact details are invalid or incorrect, then where <b>DF</b> was able to obtain potential postal contact details, a communication letter will be sent to all valid addresses on record requesting member to contact <b>DF</b> .	Within <b>24 hours</b> of either 1.1 being completed or potential telephone contact numbers.
<b>2.4</b>	Following receipt of potential contact information from 1.1, the DF contact centre undertakes to make contact with member.	All records will be worked upon in order to confirm contact information within <b>7 weeks</b> of receipt of records from <b>CLIENT</b>
<b>3.</b>	<b>Documentation Follow Up Services</b>	
<b>3.1</b>	<p><b>Where the original documentation was distributed via post/facsimile or email</b></p> <ul style="list-style-type: none"> <li>• telephonic follow up of outstanding documentation will be performed</li> <li>• a further two follow up calls will be made with the final and third call notifying the member that no further follow up calls will be made.</li> </ul>	<p>To commence <b>30 calendar days</b> after the distribution of the correspondence</p> <p>Over the two months immediately following the first follow-up call. The final telephonic call is to be distributed no later than <b>90 calendar days</b> after the first contact with member was made.</p>
<b>3.2</b>	<p><b>Verification of information and documentation</b></p> <p>Upon receipt of the completed documentation, The Data Factory undertakes to verify that the documentation has been completed in accordance with the prescribed requirements of the administrator and to take such</p>	As required. The Data Factory will have a <b>90 day</b> period to obtain completed fund documentation.

	reasonable measures as appropriate to ensure that the information and documentary evidence is valid and non-fraudulent.	
<b>4.</b>	<b>Reporting</b>	
<b>4.1</b>	<p><b>Monthly Reporting</b></p> <p>DF undertakes to send completed documents packs (including hard copies of all documentation received from members) to the client, together with the applicable status report on the project on a monthly basis. Invoices will be included with monthly submission pack inclusive of supporting documentation thereto.</p>	Within 7 working days of the end of the reporting month.
<b>4.2</b>	<p><b>Online Reporting</b></p> <p>The Data Factory will provide online realtime access to client enabling realtime access to database searches, status reports, downloadable spreadsheets and view electronic scanned documents</p>	