

## ! BUSINESS UPDATE

### EXTENDED CLEARANCE PERIOD FOR UNITS PURCHASED VIA DIRECT DEBIT

Units purchased via electronic collection will now take 45 calendar days after the collection date to clear, effective May 2016. This is in keeping with the maximum South African banking turnaround time for disputing electronic payments. Previously, our clearance period was 10 calendar days for once-off electronic collections and 40 calendar days for debit orders.

#### How will the extended clearance period affect you and your clients?

Clients will only be able to transact (e.g. switch, withdraw etc.) on units purchased via electronic collection once the units have cleared.

While this will not affect initial and trailer adviser fees, ongoing adviser fees may be delayed if there is an insufficient cleared balance in the client's account to fund the payment. In these instances, the outstanding amount will be carried forward on adviser fee statements and settled once the units have cleared.

For more information or if you have any questions, please contact your Business Development Manager, our Client Service Centre on **0860 105 775** or email us at **[query@myprudential.co.za](mailto:query@myprudential.co.za)**.

#### HOW TO INVEST

 [0860 105 775](tel:0860105775)

 [prudential.co.za](http://prudential.co.za)

 [myprudential.co.za](http://myprudential.co.za)

 [query@myprudential.co.za](mailto:query@myprudential.co.za)

 [Application forms](#)

 [Invest now](#)