



## Focus on the AdviceFee

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

### AdviceFee for Individuals

- Principal members agree on an amount and sign the AdviceFee application form for new or existing membership
- Individual members may select a fixed AdviceFee of R39, R71, R94 and R112 per month, and may choose to have this amount reviewed annually in January of the following year
- If there is a change in financial adviser, a new AdviceFee application form needs to be completed

### AdviceFee for Employer Groups

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

#### Mandatory AdviceFee

- A standard fixed fee of R39, R71, R94 and R112 per member can be selected.
- Companies can also select a negotiated amount per member, per group or per option, for example, a R60 fee for all members on the Custom Option.
- Momentum Health will only apply mandatory AdviceFees to options selected by the employer, i.e. if the employer chose an AdviceFee of R71 for the Custom Option, then the AdviceFee will only be payable for Custom Option members.
- The mandatory option may only be paid on employer level. For a new group, the company application form needs to be completed and signed by both the financial adviser and the authorised signatory at the company. For existing groups who would like to change to the mandatory AdviceFee, the group application for AdviceFee needs to be completed and signed by both the financial adviser and the authorised signatory at the company.
- No individual AdviceFee application forms are needed when a company selects the mandatory option.
- AdviceFee amounts can be reviewed once a year and standard amounts will automatically increase in line with inflation in January of each year. Negotiated amounts will not increase automatically.
- Changes made by the group will impact the active AdviceFee for all the members. For example, if the group cancels the AdviceFee for members on the Custom Option, all active AdviceFees will automatically be terminated for all members on the Custom Option.
- Changes to a mandatory AdviceFee can only be future dated and not backdated.
- If there is a change in financial adviser, a new AdviceFee application form needs to be completed.

<sup>+</sup>AdviceFee is a complementary product available from Momentum. As a Momentum Health member, you can choose to make use of complementary products available from Momentum Group (Momentum), a division of MMI Group Limited, to seamlessly enhance your medical aid. Momentum is not a medical scheme and is a separate entity to Momentum Health. Please note that Momentum Health membership is not conditional on taking any of the complementary products that Momentum offers.



### **Conditional AdviceFee**

A standard fixed fee of R39, R71, R94 and R112 per member applies and will automatically increase in line with the average Momentum Health increase in January of each year.

- The conditional option may be paid on employer or member level.
- Individual AdviceFee application forms are needed for each new applicant and need to be signed by both the member and the authorised signatory at the company should the employer be the contribution payer.
- AdviceFee amounts can be reviewed once a year.
- If there is a change in financial adviser, a new AdviceFee application form needs to be completed.

### **Payment**

The AdviceFee is payable monthly via debit order or received via EFT (for employer groups where the payment method on Momentum Health is EFT).

### **Billing**

Billing is separate from the Momentum Health contribution. The AdviceFee is payable in advance, on the first day of the month. Non-payment after 2 successive months will result in termination of the AdviceFee and a new application would be required for re-activation.

### **Cancellations**

The AdviceFee is paid until cancelled by the client or financial adviser, or on cancellation of the Momentum Health membership. If there is a change in financial adviser, a new AdviceFee application form needs to be completed. If a new form is not received, the AdviceFee will be cancelled.