8 reasons why advice is necessary

1. Need for strategy?
   - 60% of standalone funds do not have a strategy for providing financial advice to members
   - 70% of umbrella funds have strategies for providing financial advice to members

2. Strategy?
   - 70% of umbrella funds have strategies for providing financial advice to members

3. Use consultants
   - 85% of these umbrella funds use consultants appointed to the fund to provide advice

4. Need for advice
   - 100% of members acknowledge need for advice at retirement

5. Consult
   - 62% of members do not consult an advisor re their retirement plans

6. Speak to somebody
   - 12% would contact an advisor
   - 50% would contact HR for advice

7. Get advice
   - 40% of pensioners did not receive advice before retirement

8. Use an advisor
   - 70% of pensioners are not using advisors in retirement

Source: Sanlam BENCHMARK Symposium 2014
www.sanlambenchmark.co.za