




# INVEST INTERNATIONAL ONBOARDING PROCESS


## STEP 1

### Get your foreign exchange through one of the partners


01 | Contact one of our partners and then complete the online application form designed for Discovery clients.


#### Exchange4free

 011 453 7818

 [discovery@exchange4free.co.za](mailto:discovery@exchange4free.co.za)

#### Citadel Global

 012 348 2337

 [discovery@citadelglobal.co.za](mailto:discovery@citadelglobal.co.za)

02 | Pay ZAR to the partner.

03 | Partner will transfer USD, GBP or EUR to us.

## STEP 2

### Start the application

Supporting documents are no longer required unless we ask for them



Submit application form



We assess the application form and match the deposit from the partner



Issue case

## APPROVED FOREX PARTNERS FOR GLOBAL INVESTMENTS

We are proud to announce our outsource partnerships with *Exchange4free* and *Citadel Global*, who will supply a VIP foreign exchange service to advisers and clients on behalf of Discovery.

They have implemented a tailored process for clients and advisers who want to purchase a Discovery Invest Global lump-sum product. In addition, their forex teams are available to give advice, support and guidance on all foreign exchange matters, such as:

- The forex process
- Forex rate confirmation and enquiries
- Reserve Bank application for allowances
- Exchange control applications
- Financial immigration
- Market updates.

## MAKING THE FOREX PROCESS EASIER

We have integrated our systems and processes with these forex providers to enable smoother onboarding. This means there will be no duplication of compliance and administration between their forex teams and us.

They will transfer forex payments directly to Discovery's product banking account. This will speed up the onboarding process, reduce client and broker administration, and minimise the delays that come with inter-bank transfers. The direct transfer also secures the foreign currency amount for the Discovery Global application.

The forex team will contact the adviser or client directly to request information from them. They will send a Discovery forex form to complete and ask for documents such as:

- ID
- Proof of address (not older than three months)
- Head-and-shoulder photo (selfie) of the applicant holding their ID.

**The forex teams are directly available for any queries, guidance or updates in the process**

### Exchange4free

- Phone: +27 11 453 7818
- Email: [discovery@exchange4free.co.za](mailto:discovery@exchange4free.co.za)

### Citadel Global

- Phone: +27 12 348 2337
- Email: [discovery@citadelglobal.co.za](mailto:discovery@citadelglobal.co.za)

## NEW BUSINESS PROCESS FOR LUMP-SUM INVESTMENTS

There is now a two-step process to follow once the quote is ready.

### Step 1 – Forex process

- Contact *Exchange4free* or *Citadel Global* to start the Discovery VIP forex process.
- When the process is complete, they will make the foreign currency payment directly to our product banking account.
- They will also send proof of payment with the foreign currency amount and exchange details to the client, adviser and Discovery.

Note: If the adviser chooses to use another forex provider, the client must deposit the foreign currency into Discovery's product bank account using the client's ID number as the deposit reference number.

### Step 2 – Discovery application process

- Send us the product application form.
- We do not need additional documents for FICA or source of funds, as we have implemented systems to automate the FICA and compliance risk ratings.
- Use the forex currency and amount on the proof of payment received from our forex partners on the application form.
- We will match the deposit amount and process the instruction immediately.

In the rare instance that an application is considered high risk after our compliance risk-rating process, we will ask for additional documents to support source of funds and wealth. This typically happens with fewer than 5% of applications we receive. It is usually due to the client's public profile, occupation, industry or associated country. Our compliance team will call the adviser to discuss our reasoning and additional requirements needed to process the application.