



SUMMARY OF BENEFITS, COSTS & STRUCTURE OF THE FUND – November 2023

Gross Contributions	On initial application an employer can start with 4% and 4% for the first 12 months, thereafter the standard rates apply
Employee	5.00%/ 6.00%/7.00%/7.50%/8.00% of pensionable remuneration
Employer	5.00%/6.00%/7.00%/7.50%/7.50% of pensionable remuneration
Deductions	
Death (Underwritten by Sanlam)	2.218% of pensionable remuneration
Disability (Underwritten by Sanlam)	0.856% of pensionable remuneration
Administration Fee (Inclusive of VAT)	0.640% of pensionable remuneration
Funeral Benefit Premium is deducted as a flat rand amount	R20.28 per month
Miscellaneous expenses	R10.00 plus 0.04% of member's share of fund per member per month
Retirement Age	65 <i>(A member may, with the employer's consent, retire from the service of the employer on the last day of any month after his Normal Retirement Age.)</i>
Retirement Benefit	Member's Share of Fund (Own Contributions plus Net Employer's Contributions plus Fund interest), payable as A full monthly pension OR One third cash lump sum Plus Reduced monthly pension
Withdrawal Benefit prior to retirement age	100% of Share of Fund payable as a lump sum
Retrenchment Benefit prior to retirement age	100% of Share of Fund payable as a lump sum
Group Life Assurance (Death Benefit) - All employees	Four (4) times annual pensionable remuneration plus Member's Share
Medical-Free Cover Limit	R8 990 000
Additional exit benefit	Cover continues after exiting the fund for six (6) months
Cover cease age	70 years



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<p>Income Protection (Disability Benefit)</p> <p>Monthly income</p> <p>Waiting period</p> <p>Annual Escalation</p> <p>Employer waiver</p> <p>Medical -Free Cover Limit</p> <p>Cover cease age</p>	<p>75% of monthly pensionable remuneration</p> <p>Three (3) months</p> <p>The lower of CPI or five (5) percent Yes</p> <p>Yes</p> <p>Maximum of R111 250per month</p> <p>Cover ceases at age 65</p>
<p>Funeral Benefit (Underwritten by Sanlam)</p> <p>Member</p> <p>Spouse</p> <p>Children</p> <p>14 - 21</p> <p>6 - 13</p> <p>0 - 5</p> <p>Stillborn</p> <p>Additional exit benefit</p> <p>Cover cease age</p>	<p>R30 000</p> <p>R30 000</p> <p>R30 000</p> <p>R15 000</p> <p>R7 500</p> <p>R7 500</p> <p>Cover continues for six (6) months after exiting the Fund</p> <p>70 years</p>
<p>Gross monthly cost (included in the employer's contributions)</p>	<p>R22.53 per member</p>
<p>Burial Repatriation</p>	<p>A service that allows for the transport of the deceased employee's body to the final funeral home closest to the place of burial in South Africa.</p> <p>See Annexure attached for detailed explanation.</p>
<p>Independent Investment Consultants</p>	<p>Willis Towers Watson</p>
<p>Investment (Default – Life-stage Model)</p> <p>From age 55 to 65 years the Member's Share will be moved to the Stable Growth Portfolio in monthly increments</p> <p>The Fund also allows for members to switch out of the default Life-stage. It's recommended that members consult a Financial Advisor before switching.</p>	<p>Diversified Growth Portfolio</p> <p>Allan Gray Life Global Balanced (RRF) portfolio</p> <p>Ninety One Managed Fund</p> <p>Coronation Global Houseview strategy</p> <p>Stable Growth Portfolio</p> <p>Momentum MMSGF Global</p> <p>Ninety One Cautious Managed Fund</p> <p>Ninety One SA Money Market Fund</p>
<p>Composition of Board of Trustees</p>	<p>Seven Employer Trustees</p> <p>Seven Employee Trustees</p> <p>One Independent Trustee</p>



Burial repatriation and Funeral support

The loss of a loved one will always remain one of the most traumatic events in our lives.

While no-one can make it easier to lose a loved one, Sanlam Group Risk (SGR) can lighten the load by transporting the deceased back home if the death occurred far from his/her home base.

The Burial Repatriation and Funeral Support benefit is a service that allows for the transport of the deceased member's body back home to the final funeral home closest to their place of burial in South Africa, if the death occurred far from his/her home.

Benefit

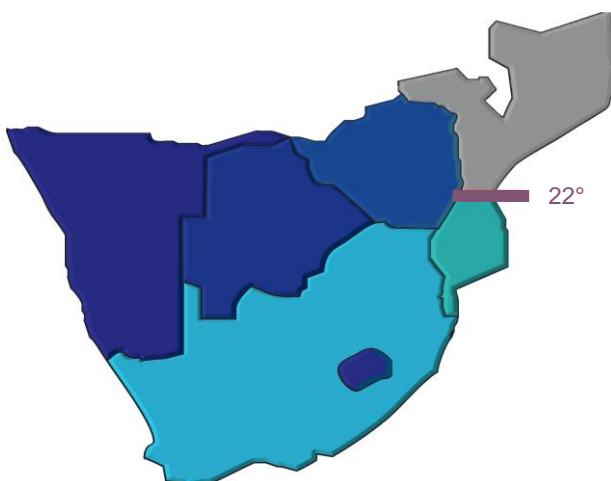
The service is available at the death of any principal employee (i.e. member of a policy underwritten by SGR, except for a funeral insurance policy), and his/her qualifying spouse and child/ren.

What does the service offer you?

The service includes

Transport of the deceased

Via road or air, to the funeral home closest to the place of burial in South Africa, transport is available from anywhere in South Africa, Lesotho, Eswatini (formerly Swaziland), Zimbabwe, Botswana, Namibia or Mozambique (i.e. south of the 22° latitude):



All our vehicles are refrigerated Mercedes Benz Sprinters and are fitted with live Satellite Tracking.

Special cultural preferences

We have taken into account that the surviving family may have special cultural preferences regarding the transportation of the deceased and we will ensure that special care is taken to meet these preferences.

Accompanying the deceased

If death occurs in South Africa, the service also allows for

- ① transportation arrangements for a single relative to accompany the mortal remains to the final funeral home; and
- ② overnight accommodation (subject to limitations) for a single relative.

Other services

Other services, which are aimed at simplifying the death/ burial for the family, include:

- ① assistance and advise on claims procedures is provided to the surviving family;
- ② if necessary, legal assistance can be arranged to assist with the interpretation of the Will and the management of the necessary documentation;
- ③ advice will be provided on matters such as obtaining a death certificate and cross-border documentation;
- ④ referral to a pathologist will be made if an autopsy is necessary;
- ⑤ referral to reputable funeral parlours and providers of other funeral services such as catering and transport can be made, and clients benefit from our experience and knowledge of suitable providers; and
- ⑥ assistance can be provided when looking for a tombstone supplier.

How to arrange for this service

The employee, or his/her next of kin, can access this benefit:

- ① Call the 24-hour specialised call centre on **0860 732 548/9**
- ② Follow the voice prompts for **Reality Access for SGR**

These services are available 24 hours a day, 7 days a week and calls can be answered in any one of the official South African languages.

The information required to process the claim:

- ① ID number of the insured employee
- ② Name and ID number of the deceased
- ③ Place (and time) where death occurred

This brochure provides a general summary of the products Sanlam offers. If there is a discrepancy between this Fact Sheet and the provisions of the contract with the Service Provider, the contract with the Service Provider will prevail.

Sanlam Life is a Licensed Insurer, Financial Services Provider and Registered Credit Provider (NCRCP43)