hospitality
& catering
retirement fund
thacsa

A life of service
deserves a service for life

SUMMARY OF BENEFITS, COSTS & STRUCTURE OF THE FUND – 1 June 2026		
Gross Contributions	**Employee**	**Employer**
On initial application an employer can start with 4% and 4% for the first 12 months, thereafter the standard rates apply	4%	4%
	5%	5%
	6%	6%
	6.5%	7.5%
	7%	7%
	7.5%	7.5%
	8%	7.5%
Deductions		
(%age of pensionable remuneration)	**Option A –** 1-times death cover	**Option B** – 4-times death cover
Death cover[1]	0.312%	1.249%
Disability	0.821%	0.821%
Administration Fee (Inclusive of VAT to a maximum of R83/month)	0.640%	0.640%
[1]*Employers joining the Fund after 1 November 2024 have the option of taking 1 x death cover*		
Funeral benefit premium (flat rate)	R25.15	
Miscellaneous expenses	R7.50 plus 0.04% of Member's Share of Fund/month	
Retirement Age	65 years *(A member may, with the employer's consent, retire from the service of the employer on the last day of any month after their Normal Retirement Age.)*	
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 (Subject to applicable tax)	
Retrenchment benefit prior to retirement age	100% of Share of Fund payable as a lump sum (Subject to applicable tax)	
Group Life Assurance (Death Benefit) - All employees Medical-free cover limit	**Option A** One (1) times annual pensionable remuneration plus Member's Share R2 250 000	
	Option B: Four (4) times annual pensionable remuneration plus Member's Share	
Medical-free cover Limit	R10 000 000	
Cover cease age	70 years	

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SUMMARY OF BENEFITS, COSTS & STRUCTURE OF THE FUND – 1 June 2026	
Income Protection (Disability Benefit) Monthly income Waiting period Annual Escalation Employer waiver Medical-free cover limit Cover cease age	 75% of monthly pensionable remuneration **Three (3) months** The lower of CPI or five (5) percent Yes Yes Maximum of R145 000 per month 65 years
Funeral Benefit Member Spouse Children 14 - 21 6 - 13 0 - 5 Stillborn Cover cease age Gross monthly cost (included in the employer's contribution) Burial Repatriation	 R50 000 R50 000 R50 000 R25 000 R12 500 R12 500 70 years R25.15 per member per month 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 or neighbouring countries south of the 22˚ latitude.
Independent Investment Consultants	Willis Towers Watson
Investment strategy (Default – Life-stage Model) From age 55 to 65 years the Member's Share will be moved to the Stable Growth Portfolio in monthly increments The Fund also allows for members to switch out of the default Life-stage. It's recommended that members consult a Financial Advisor before	**Diversified Growth Portfolio** Allan Gray Life Global Balanced (RRF) portfolio Ninety One Managed Fund Coronation Global Houseview strategy **Stable Growth Portfolio** Momentum MMSGF Global Ninety One Cautious Managed Fund Ninety One SA Money Market Fund
Composition of Board of Trustees	Seven Employer Trustees Seven Employee Trustees One Independent Trustee

Updated 9 June 2026