

# SSUF – your safety net

Is there sufficient provision for your financial needs and those of your family if you become disabled or die? And will anything be paid if you are diagnosed with a traumatic illness? Yes, Sanlam has excellent insurance structures in place to provide for the financial needs of all permanent office staff. Here's an overview of the available benefits.

	PENSION FUND	PROVIDENT FUND	GROUP LIFE		TRAUMA COVER	DISABILITY INCOME COVER	FAMILY COVER
	MEMBER	MEMBER	MEMBER	SPOUSE	MEMBER	MEMBER	MEMBER AND FAMILY
Death cover for employee (member) and family members	Fund value	Fund value plus assured benefit according to member's choice equal to a level between 0 and 13 x PEAR	1 or 2 x PEAR (tax-free) According to the member's choice	0 or 1 x PEAR (tax-free) If the member elected this cover			When the member or a family member dies, a benefit is payable in accordance with the Option 1 or 2 sliding scale, as selected by the member (tax-free) <i>See box below.</i>
Disability cover when an employee is declared totally and permanently disabled			A lump sum equal to the group life death benefit is payable after a six-month waiting period (tax-free)			An income benefit is payable after a three-month waiting period. Basic benefit: 75% x TGP, plus, where applicable, an additional top-up: 25% x TGP	
Trauma cover when an employee is diagnosed with a traumatic illness					1 x PEAR (tax-free) Maximum: R1,15 million		
At resignation/retrenchment/retirement benefits of an employee	Fund value	Fund value Death cover can be converted to a policy	Death cover can be converted to a policy (some members can also qualify for a continuation option)			Disability cover can be converted to a policy	
Monthly costs/rates of cover are very affordable		A rate according to the employee's age	24,5c/R1 000 cover (after-tax premium)	23,6c/R1 000 cover (after-tax premium)	25,7 c/R1 000 cover (after-tax premium)	0,885% x TGP (part of contributions to Provident Fund)	<ul style="list-style-type: none"> <li>• R8,75 - basic benefit</li> <li>• R22,50 per parent</li> <li>• R4,00 - per additional spouse (after-tax premium)</li> </ul>

## Family Cover

	OPTION 1 BENEFIT	OPTION 2 BENEFIT
Principal member	R27 500	R55 000
Qualifying spouse	R27 500	R55 000
Qualifying children of 14 years and older	R27 500	R55 000
Qualifying children of 6 years and older, but younger than 14 years	R15 125	R30 000
Qualifying children younger than 6 years, or a stillborn child	R10 000	R10 000
Parents (who are insured)	R 7 500	R15 000

## Unique benefits for each employee

Within this structure are a lot of choices - each employee's benefit structure will be unique. Read your latest fund benefit statement and consult with a financial adviser to make sure you understand it.

### Notes:

**Fund value** = The member's accumulated savings for retirement

**TGP** = The annual Total Guaranteed Package

**PEAR** = Pensionable earnings (80% of TGP)