



Sanlam Umbrella Provident Fund (SUF)
**Sanlam Group
and Related Group Insurance**

Agenda



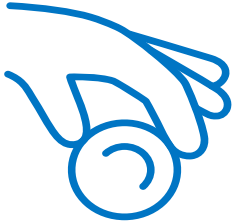
- A** Operation of the Retirement Fund
- B** Group Life Insurance
- C** Critical Illness Insurance
- D** IncomeCare
- E** Family Cover
- F** Summary



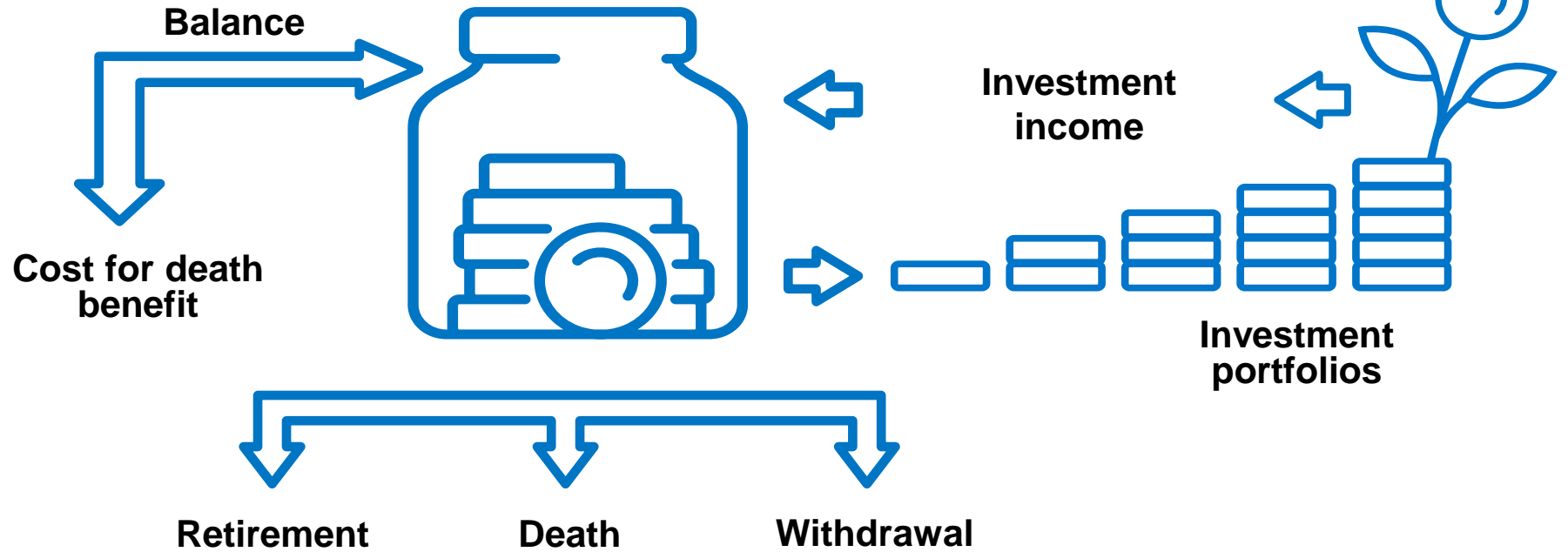
A Operation of the Fund



Contributions



Member contribution





Retirement Fund Option Form

Paid-up Certificate

A. Paid-up benefits in other funds (previous employers)

1. Paid-up member certificates issued in respect of retirement savings in other funds

1.1 Have any paid-up certificates been issued to you?

1.2 Please provide detail of all paid-up member certificates issued to you in respect of any other retirement savings. Also indicate whether you wish to transfer the retirement savings held in respect of each paid-up certificate into the SSUF.

Name of the fund as reflected on the Paid-up Member Certificate	Transfer the paid-up benefits into SSUF
<input type="text"/>	<input type="text"/>

Add Fund

1.3 Do you want to transfer your current retirement fund money to the Sanlam Umbrella Provident Fund: Sanlam Group?

***Important:** If you have indicated "Yes" above, please email a copy of the relevant Paid-up Member Certificate to ssuf.enquiries@sanlam.co.za later.



Contribution Rates (% x TGP)

➤ Default = 17.5%

➤ May opt for a **lower** or **higher** level:

10%; 10.5%; 11%; 11.5%; 12%; 12.5%; 13%; 13.5%; 14%; 14.5%; 15%;
15.5%; 16%; 16.5%; 17%; 17.5%; 18%; 18.5%; 19%; 19.5%; 20%; 20.5%;
21%; 21.5%; 22%; 22.5%; 23%; 23.5%; 24%; 24.5%; 25%; 25.5%; 26%;
26.5%; 27% or 27.5%

➤ Minimum = 10%

➤ Maximum = 27.5%

Retirement Fund Option Form



Contribution Rates

B. Retirement Fund

1. Contribution rates = % of TGP (See [Information Guide](#), points 6.1)

(Recommended default rate = 17.5%)

Should you not wish to select the default contribution rates then please note that choosing a rate lower than the default will, all things equal, result in reduced retirement savings. This could have a negative impact on your financial situation at retirement.



I understand the risks involved in selecting contribution rates lower than the default recommended rates.

Investments



- Individual investment choice [portfolio(s) selection]
- Default = Lifestage option
- If Lifestage option selected – no other portfolios may be chosen





Investment Portfolios

The available portfolios are listed below:

Important note: If you fail to make an investment selection, your monthly contributions will be fully invested in the fund's default lifestage portfolio.

Single Manager range	SIM Moderate Absolute Fund	Smooth Bonus Portfolios	Sanlam Stable Bonus Fund
	SIM Temperance Balanced Fund		Sanlam Monthly Bonus Fund
	SIM Moderate		Allan Gray Global Balanced Fund
	SIM Aggressive		Camissa Balanced Fund
	SIM Enhanced Cash Portfolio		Coronation Managed
Multi-manager range	SMM Moderate Absolute Fund	External Single Manager range	Foord Balanced Fund
	SMM NUR Balanced Fund		M&G Balanced Fund
	SMM Select Balanced Fund		Ninety One Balanced Fund
	Sanlam The Most Aggressive Portfolio (TMAP)		PSG Balanced Fund
	Sanlam Accumulation Portfolio		Truffle Balanced Fund
	Sanlam Wealth Creation Portfolio		Sanlam Living Planet Fund
Index-tracking range	Satrix Enhanced Balanced Tracker Fund		

A Glacier investment option is available for members whose monthly contributions to the funds are more than R7 500.00. Please see the Intranet for full details.

Retirement Fund Option Form



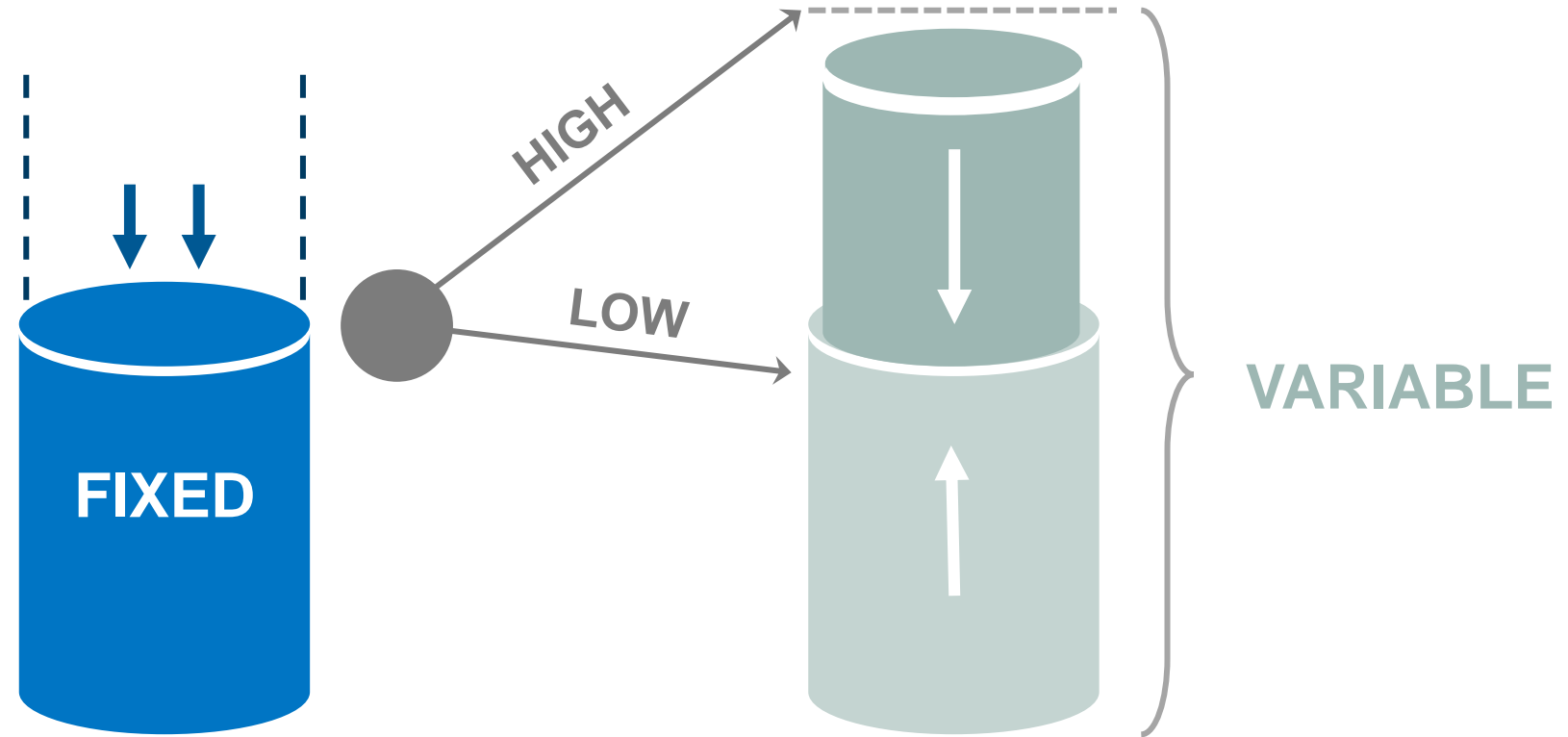
Investments

2. Investment Options (See [Information Guide](#), point 16 and Annexure A)

- I want to select my own portfolios
- I want to invest 100% of my net future contributions in the Lifestage Option

Portfolio	% allocation
No data	
Add Portfolio	Total allocation: 0%

Fixed Contribution Fund



Contributions + Transfer value (if any) + Investment return = **BENEFITS**



In-Fund (SUF): Death Benefits

- ④ Lump sum insured cover - compulsory

Plus

- ④ Member Share





In-Fund (SUF): Death Benefits (continue)

Conditions for lump sum insured cover

- Qualify for Default / Maximum: 3x TGP (*without proof of good health*)
- Can select lower level: Minimum: 0.5x TGP

Future increases/decreases

- Increase within 3 months of marriage or birth/adoption of child:
 - For members younger than 50 years: 1x TGP *without proof of good health*
 - For members 50 years and older: *Any increase subject to proof of good health*
- Annually during flex event:
 - Increases subject to *proof of good health*
 - Decreases (subject to minimum: 0.5x TGP)

In-Fund (SUF): Death Benefits (continue)



Cost of lump sum insured cover

Age band	Monthly Premium Rate per R1 000 cover from 1 April 2024
Younger than 26 years	R0.190
26 – 30 years	R0.142
31 – 35 years	R0.148
36 – 40 years	R0.165
41 – 45 years	R0.172
46 – 55 years	R0.198
56 years and older	R0.247

Cost deducted from retirement fund contribution

In-Fund (SUF): Death Benefits (continue)



Formula for calculating cost

$$\frac{\text{Death benefit amount}}{1\ 000} \times \text{Rate} = \text{Rc premium per month}$$

Example: A 37-year old member with a TGP of R120 000, with 3 x TGP cover:

$$360\ 000 / 1000 * 0.165 = \text{R}59.40$$

Note: *Deducted from retirement fund contribution*

- Less cover = more saving for retirement benefits
- Higher cover = less saving for retirement benefits

Combined proof free limit (Fund and Group Life) R17 million

Retirement Fund Option Form



In-Fund (SUF) Death Benefits

3. Death Benefits (See [Information Guide](#), point 9.1)

Please indicate the level of In-Fund death cover that you require, multiple of TGP. (Default = 3x)

3.0x





B Group Life Insurance

Death cover on own life (compulsory)

- ⊙ Default: 1 x TGP
- ⊙ Minimum: 0.5 x TGP
- ⊙ Maximum: 3 x TGP
- ⊙ Cost: R0.318 per month per R1 000 cover

Example: TGP of R120 000, 1 x TGP cover : $120\,000/1000 * 0.318 = R\ 38.16$

Note: *After tax deduction, benefit payable tax-free*

Future increases/decreases

- ⊙ At appointment
 - Cover can be **increased with proof of good health** – Maximum: 3 x TGP
- ⊙ Annually during flex event
 - Cover can be decreased – Minimum: 0.5x TGP
 - Cover can be **increased with proof of good health** - Maximum: 3 x TGP



Group Life Insurance (continue)

On spouse's life (optional) : 0, 0.5 or 1x TGP

Proof free limit: R2 million

⊗ Cost: R0.262 per month per R1 000 cover

Example: TGP of R120 000, 1 x TGP cover : $120\ 000/1000 * 0.262 = R31.44$

Note: After tax deduction, benefit payable tax- free

Options to take out cover at

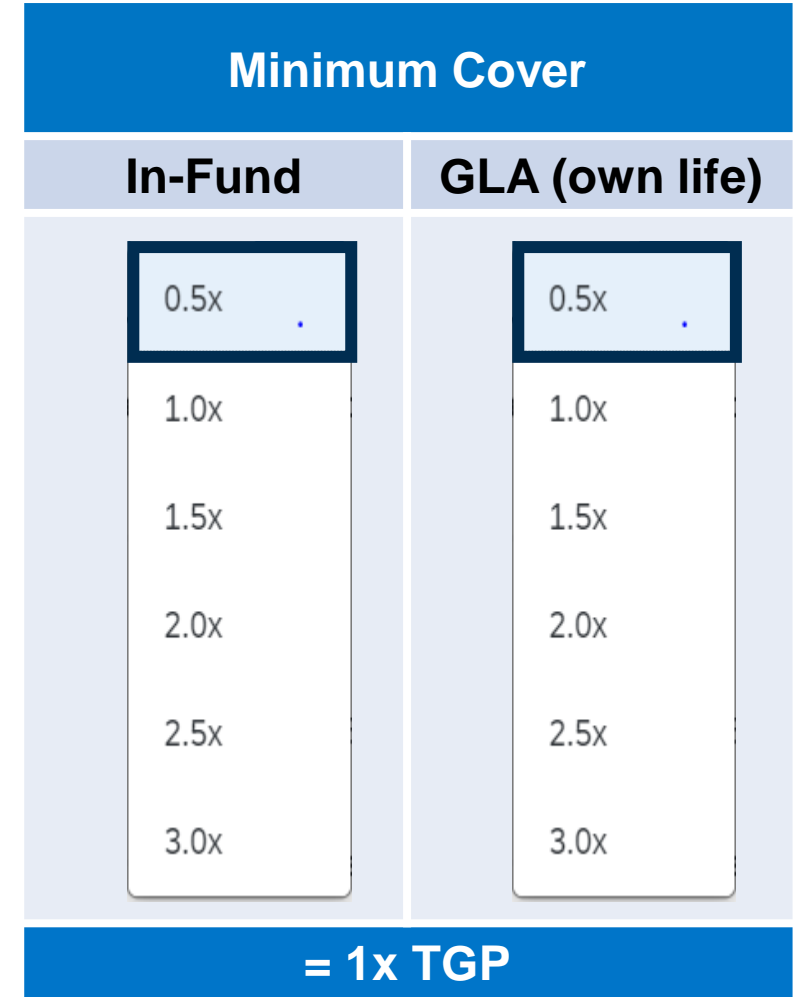
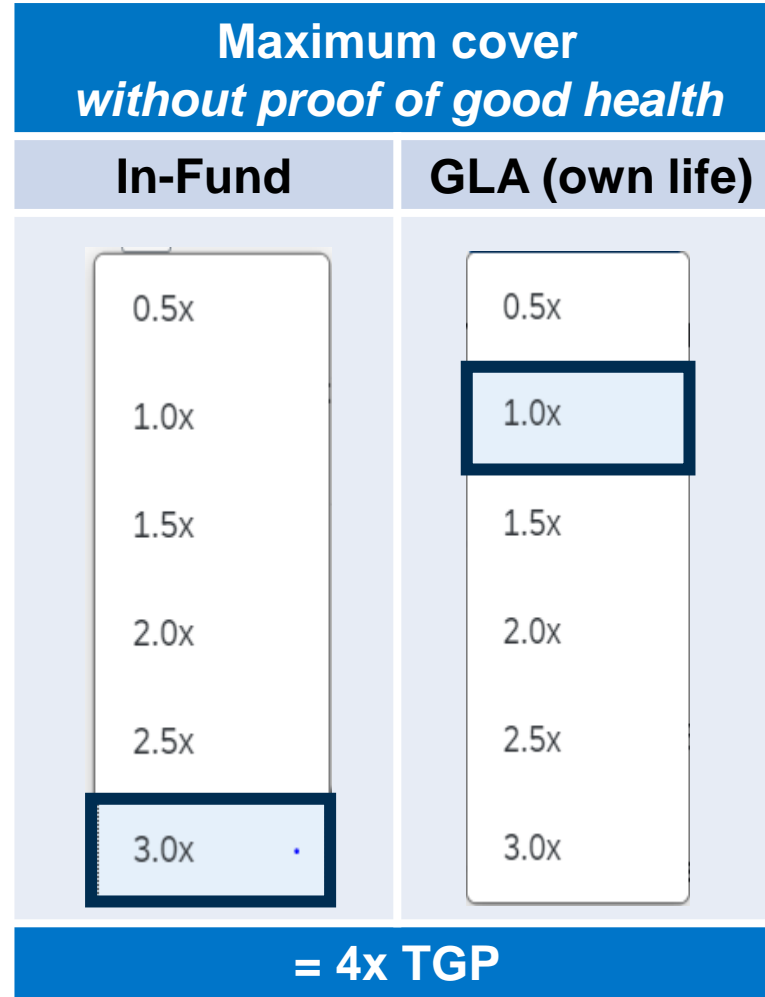
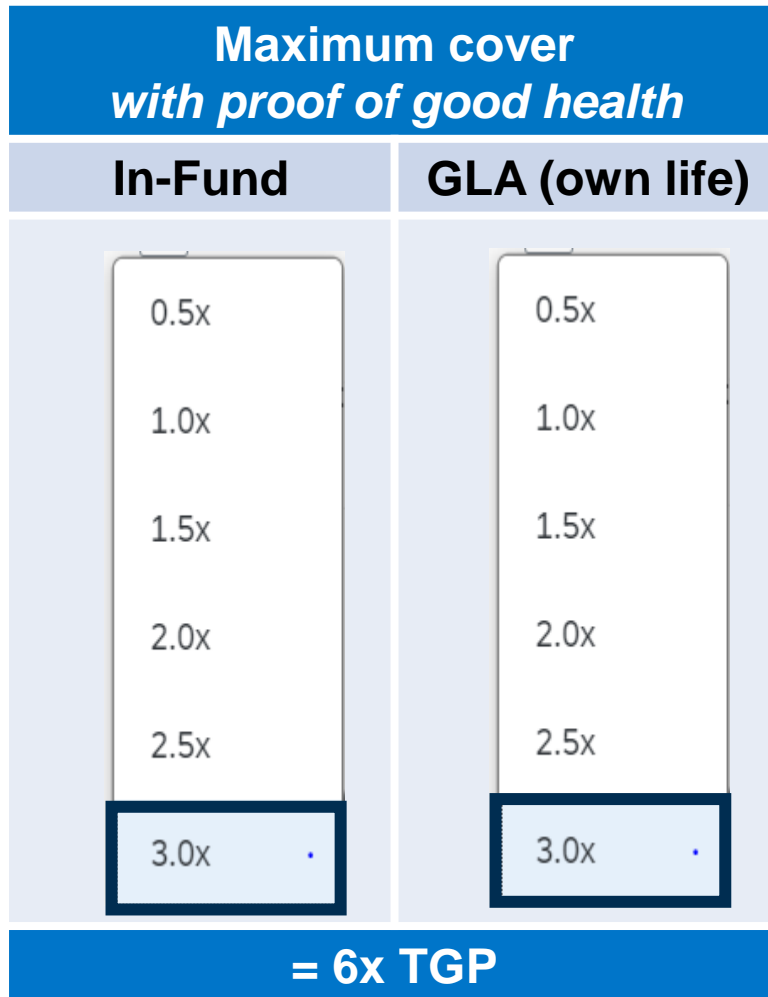
- ⊗ Permanent appointment (*without proof of good health*)
- ⊗ Within three months of marriage (*without proof of good health*)
- ⊗ Registration of a de facto spouse (*with proof of good health*)
- ⊗ Annually during flex event (*with proof of good health*)

Option to increase or reduce cover

- ⊗ Annually during flex event
- ⊗ Any increase will be subject to *proof of good health*



Death Cover Scenarios to consider



Retirement Fund Option Form



C. Group Life Insurance

Please indicate your Group Life Insurance cover options, multiple of annual TGP. (Default = 1x)

1. On my own life

Options from 1.5x to 3x are subject to proof of good health

2. On my spouse's life

Marital Status

Option

Please note it will be expected of you to acknowledge that you have read and understand the content of the policy as presented in the [New member Information Booklet](#).

Details of Spouse:

First Name

Last Name

Identity Number

Date of birth



Date of Marriage





Group Life Insurance (continue)

Disability Cover

Lump sum disability cover:

- ④ Equal to Group Life Death cover of 1x TGP; plus
- ④ 50% of Group Life Death cover in excess of 1x TGP

Example:

If life cover = 2x TGP

Disability cover = 1.5x TGP

- ④ Payable after a waiting period of six months
- ④ Definition of disability is total and permanent disability for own or similar occupation.



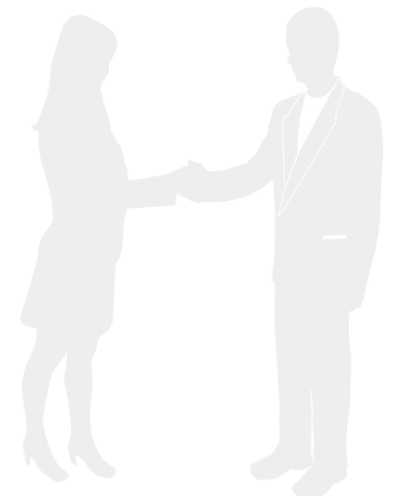


Group Life Insurance (continue)

Option to continue with Life Cover at Retirement / Retrenchment

Conditions:

- ④ Retrenchment after 15 years uninterrupted service with the employer.
- ④ For five years but not after the age of 65 years.
- ④ Amount = 5% of cover at termination of service for each completed year of service
(Maximum: 100%)





Group Life Insurance (continue)

Conversion Option

- ④ At termination of membership life cover of member and spouse may be converted to individual life assurance with Sanlam without having to prove good health.
- ④ Amount = 5% of cover at termination of service for each completed year of service (Maximum: 100%)



Retirement Fund Option Form

Nomination form - Retirement Fund

3. Retirement Fund Nominees

As member of the abovementioned Fund, I hereby revoke all my previous nominations and request the Fund, in the event of my death, to pay the amount which becomes payable by the Fund (or such portion thereof as is specified below) to the *person(s) mentioned below, subject to the provisions of the Rules of the Fund and in accordance with section 37C of the Pension Funds Act.

**Nomination of a legal person, a trust or your estate is NOT allowed.*

First Names	Surname	Date of birth	Relationship	% of benefit	
<input type="text"/>	<input type="text"/>	<input type="text" value="dd/MM/yyyy"/>	<input type="text"/>	<input type="text"/>	
<input type="button" value="Add Nominee"/>			Total allocation:	0%	

Benefits allocated to minor beneficiaries must be paid and managed in a Beneficiary Fund for them.

Motivation or other requests (optional)

Note: Please study Point 19 of the [Information Guide](#) prior to making your nomination. It contains a brief summary of the provisions of Section 37C of the Pension Funds Act as well as guidelines for nominating beneficiaries.



Retirement Fund Option Form

Nomination form - Group Life on own life

4. Group Life Nominees - Own

As member of the abovementioned insurance, I hereby revoke all my previous nominations and request that in the event of my death, the benefit payable (or such portion thereof as is specified below) be paid to the *person(s) mentioned below, subject to the provisions of the policy of the Insurance. I realise that in certain circumstances for the sake of equity there might not be adhere to my request.

**Nomination of a legal person, a trust or your estate is also allowed.*

First Names	Surname	Date of birth	Relationship	% of benefit	
<input type="text"/>	<input type="text"/>	<input type="text" value="dd/MM/yyyy"/>	<input type="text"/>	<input type="text" value="100"/>	
<input type="button" value="Add Nominee"/>				Total allocation:	100%

Benefits allocated to minor beneficiaries must be paid and managed in a Trust for them.

Yes

Motivation or other requests (optional)

Notes:

1. Written notice should be given on a similiar form if you wish to alter or supplement this nomination in any way.
2. In terms of the conditions of the policy, benefits will be paid to your dependants and/or nominees, depending on the circumstances, at your death. "Dependant" means your spouse, your children, someone for whom you are (or may become) lawfully responsible for maintenance, as well as someone who actual depends on you for maintenance.



Retirement Fund Option Form

Nomination form - Spouse's Life

5. Group Life Nominees - Spouse

Only complete this form if you prefer not to receive the benefit payable at your spouse's death.

As member of the abovementioned insurance, I hereby revoke all my previous nominations and request that in the event of the death of my spouse, the benefit payable (or such portion thereof as is specified below) be paid to the *person(s) mentioned below, subject to the provisions of the policy of the Insurance. I realise that in certain circumstances for the sake of equity there might not be adhere to my request.

**Nomination of a legal person, a trust or your estate is also allowed.*

First Names	Surname	Date of birth	Relationship	% of benefit	
<input type="text"/>	<input type="text"/>	<input type="text" value="dd/MM/yyyy"/>	<input type="text" value="Husband"/>	<input type="text" value="100"/>	
<input type="button" value="Add Nominee"/>				Total allocation:	100%

Benefits allocated to minor beneficiaries must be paid and managed in a Trust for them.

Motivation or other requests (optional)

Critical Illness Insurance



Membership **compulsory**

Cover = 0.5 or 1x TGP

Maximum cover = R1.5 million

Industry limit = R7.5 million

Payable if employee is diagnosed with a critical illness

Once-off option

	Standard	Comprehensive
Number of illnesses	10	24
Claims	Once only	No limit on number of claims, but only one per illness
Rate	R0.346 per R1 000	R0.448 per R1 000

Note: After tax deduction, benefit payable tax-free



Retirement Fund Option Form


Critical Illness

3. Critical Illness Insurance (See [Information Guide](#), point 14)

3.1 My option for critical illness cover (Default = Standard Critical Illness Cover)

3.2 My selected cover level, multiple of annual TGP. (Default = 1x)



D Inomecare – Disability Income Benefit

Conditions

Membership Compulsory

- ⤵ Three month waiting period
- ⤵ Definition of disability: Total disability for suitable occupation

Basic benefit

- ⤵ 75% of the first R120 000 of the annual TGP; plus
- ⤵ 60% of the next R360 000 of annual TGP; plus
- ⤵ 50% of the annual TGP in excess of R480 000; plus
- ⤵ 14.56% of TGP member contribution to Provident Fund.





Incomecare – Disability Income Benefit (continue)

- ④ Retirement benefits continue until death or attainment of retirement date, whichever occurs first
- ④ Increase is determined annually
- ④ Minimum increase: 2%
- ④ Cost: 0.583% of TGP (after tax deduction)



E Family Cover



Once-off option at Appointment date

	Benefits payable at death and premiums		
	Option 1 (Standard Cover)	Option 2 (Increased cover)	Additional parent cover
Family member on whom benefit is applicable			
⊗ Basic benefit			
- Principal member	R35 000	R70 000	-
- Qualifying Spouse	R35 000	R70 000	-
- Qualifying child aged 14 and over	R35 000	R70 000	-
- Qualifying child aged 6 and over but younger than 14	R19 250	R38 500	-
- Qualifying child younger than age 6 and/or still-born child	R10 000	R20 000	-
⊗ Additional spouses (ex-spouse in case of divorce)	R35 000	R70 000	-
⊗ Legal Parents or parents-in-law	R10 000	R20 000	R10 000
	Monthly premiums		
⊗ Basic benefit	R11.40	R22.75	-
⊗ Additional spouse	R 5.20 per spouse	R10.40 per spouse	-
⊗ Parent cover	R40.50 per parent	R81.00 per parent	R52.00 per parent



Family Cover (continue)

Membership

- ④ Parents and additional spouses : **Optional**
- ④ Parents and parents-in-law : waiting period of 6 months – death due to natural causes
- ④ All employees have once-off option to join at permanent appointment
- ④ Membership ceases at:
 - Resignation
 - Retirement
 - Dissolution of the scheme





Retirement Fund Option Form

Family Cover

6. Staff Family Insurance

See [Information Guide](#), point 9.3

Please note it will be expected of you to acknowledge that you have read and understand the content of the policy as presented in the [New member information Booklet](#).

Do you wish to become a member of this insurance?

Select Option

Please note that the option (1/2) you exercise here will influence your parent cover, additional parent cover, and additional spouse cover should you select it.

1. Parent cover

Do you require parent cover?

Do you require additional parent cover? (Applies to all parents)

Only Legal Parents can be added - maximum of 4 parents - maximum age at entry is 79 years.

Particulars of parents/step-parents/parents-in-law:

First Names	Surname	Identity number	Date of birth	Relationship	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="dd/MM/yyyy"/> 	<input type="text"/>	

Add Parent

Monthly Premium:

RNaN



Retirement Fund Option Form

Family Cover (continue)

2. Additional spouses e.g. former spouses in the case of divorce ?

Do you require additional spouse cover?

Total Monthly Premium:

RNaN

3. Nomination of Beneficiaries (Only applicable in the case the insured dies)

Please note:

Beneficiaries must be older than 18. Beneficiary #1 is the person you would appoint to receive the funeral benefit after your death; beneficiary #2 would be the person to receive the funeral benefit in the case where Beneficiary #1 predeceased you.

In the case where the nominated beneficiaries predeceased you, the funeral benefit will be paid to your estate.

	First Names	Surname	Date of birth	Relationship
1	<input type="text"/>	<input type="text"/>	<input type="text" value="dd/MM/yyyy"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text" value="dd/MM/yyyy"/>	<input type="text"/>

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F Summary



	Provident Fund	Group Life		Critical Illness	Disability	Family Cover
		Member	Spouse			
Contribution/ Costs	10% - 27.5%	31.8c per R1 000 (after tax)	26.2c / R1 000 (after tax)	34.6c / 44.8c R1 000 (after tax)	0.583% x TGP (after tax)	Option 1 / Option 2 R11.40 / R22.75 – Basic R40.50 / R81.00 per parent R52.00 for additional parent cover R5.20 / R10.40 – Additional spouse (after tax)
Death benefits	Fund value; plus assured benefit of maximum: 3x TGP	Maximum: 3x TGP (tax free)	0, 0.5 or 1x TGP (tax free)	-	Disabled employees 3 months income to estates	Sliding scale (tax free)
Disability benefits	-	Lump sum: Equal to 1 X TGP death benefit plus 50% of cover in excess of 1 X TGP (tax free)	-	-	Income benefit Basic: 75% sliding scale x TGP	



Summary (continue)



	Provident Fund	Group Life		Critical Illness	Disability	Family Cover
		Member	Spouse			
Trauma benefits	-	-	-	0.5, 1 x TGP Maximum: R1.5 million (tax free)	-	-
Resignation/ Retrenchment/ Retirement benefits	Fund value Conversion option for death cover	Conversion option for death cover (Continuation-if qualify)		Conversion option	Conversion option	No Conversion option



questions[®]



LIVE WITH
CONFIDENCE



