administered by Sanlam

Sanlam Umbrella Provident Fund benefit statement

Statement date: 30/06/2024

Ms. RK Maphopha
1000911
78401945

Sanlam Limited

Dear Ms. Maphopha

As a member of this Fund, your main benefit is that you are saving towards your retirement in a cost effective manner, but you may also qualify for further benefits. So take a few moments to read your personal benefit statement from the Fund carefully.

Your personal details

Membership number	78401945	Employee number	1000911
Date of birth	25/10/1991	Date joined Fund	01/08/2022
Date of employment	01/08/2022	Pensionable service date	01/08/2022

Your current annual salary details

Pensionable Salary	R 753,480.00

Your Fund details

Fund	Sanlam Umbrella Provident Fund	Monthly Member Contribution	10.00%
Employer	Sanlam Limited	Monthly Employer Contribution	0.00%
Branch	Sanlam Limited	Normal Retirement Age	60
		Normal Retirement Date	31/10/2051

Your member share

Your member share is the sum total of all amounts transferred from other funds (if applicable to you), all the contributions you and/or your employer have made and if applicable, less total expenses of the Fund and the costs of insured benefits, plus the investment returns earned.

Movements in your provident fund member share for the period 01/07/2023 to 30/06/2024		
Opening balance		**R 59,382.99**
Total Contributions:		**R 72,933.00**
Member contributions	R 72,933.00	
Total Group Cover costs:		**(R 1,201.14)**
Flexible Life insurance (approved)	(R 1,201.14)	
Investment return		**R 14,781.03**
Your total member share on 30/06/2024		**R 145,895.88**

Where is your money being invested?

The table below shows the portfolio(s) where your current member share is being invested.

Portfolio name	Opening value on 01/07/2023	Closing value on 30/06/2024
Sanlam Staff Lifestage Wealth Creation Portfolio (SUPR)	R 59,382.99	R 145,895.88
Your total member share value is	**R 59,382.99**	**R 145,895.88**

The table below shows the portfolio(s) where your future contributions will be invested.

Portfolio name	Percentage
Sanlam Staff Lifestage Wealth Creation Portfolio (SUPR)	100.00%

Your retirement benefit

Your retirement benefit will equal your member share at the time of your retirement. You have to obtain a pension projection to get an idea of what your retirement income will be at that time. You may use the retirement calculator on Sanlam's member online facilities. Go to https://www.sanlamonline.co.za/login/ or download the free app by searching "Sanlam Portfolio" on Google Play or App Store or ask the advice of an accredited Financial Adviser.

Legislation allows you to leave your money invested in the Fund and to postpone the payment of your retirement benefit to a later date of your choice. Although you will have to retire from the service of your employer, you can remain a member of the Fund. If you are invested in a lifestage programme and you are planning on postponing your retirement from the Fund, you need to change your "Planned retirement date" with the Fund / Administrator.

You may take your entire Vested member share as a cash lump sum.

You may take a maximum of one-third of your Non-vested member share as a cash lump sum and must use the balance to buy a pension of your choice. If your Non-vested member share is equal to or less than R247 500, you may take the entire amount in cash.

Your member share as at 30/06/2024 is made-up as follows:

Investments	Vested member share	Non-vested member share
Provident fund	R 0.00	R 145,895.88

Click here to find out more about vested and non-vested benefits. You can also access this by inserting the following link into a web browser: https://www.sanlamknowledgebase.co.za

Your withdrawal benefit

It is important that you preserve your benefits when you change jobs. Your Fund allows you to leave your benefit in the Fund. You can also transfer the benefit (your member share) to your new employer's retirement fund, a retirement annuity or a preservation fund of your choice.

Your provident fund member share as at 30/06/2024 is: R 145,895.88

Your group insurance cover

The following is a summary of the group insurance cover you are insured for currently.

Description	Cover amount	Insurer
Life insurance (unapproved)	R 753,480.00	Standalone Risk Sanlam Group
Flexible Life insurance (approved)	R 753,480.00	Standalone Risk Sanlam Group
Family Funeral insurance	R 70,000.00	Standalone Risk Sanlam Group
Parent Funeral insurance	R 60,000.00	Standalone Risk Sanlam Group
Lump Sum Disability insurance (unapproved)	R 753,480.00	Standalone Risk Sanlam Group
Income Disability insurance	R 36,894.99	Standalone Risk Sanlam Group
Critical Illness insurance	R 753,480.00	Standalone Risk Sanlam Group

More information on the group insurance cover:

The insured benefits are always subject to the terms and conditions as contained in the Rules of the Fund and the relevant Fund policies/separate group schemes. Please note that these benefits are subject to change as a result of amendments to the Rules of the Fund and/or the policies, in which case the amended benefits as set out in the Rules of the Fund and/or the policies will apply.

The **Lump Sum Disability insurance** will be reduced by 1.667% per month to nil over the last five years before the Normal Retirement Age.

If you meet the conditions of the policy, the **Income Disability Benefit** will be paid to you as a monthly income until the earlier of retirement, death or recovery. The amount shown here is only an estimate – the actual amount can only be calculated when you become disabled. This amount will be limited by the Insurer, to ensure your disability income does not exceed your net income before disability.

In the event of a successful disability claim, a **contribution waiver** benefit is payable by the insurer to the retirement fund, provided you remain employed by the same employer at the time of claim. The amount payable is based on the agreed percentage as reflected in the certificate of participation.

The following further family funeral insurance are applicable in respect of your dependants:

- An amount of R 70,000.00 on the death of your qualifying spouse.
- An amount of R 70,000.00 on the death of your qualifying child aged 14 years and older.
- An amount of R 38,500.00 on the death of your qualifying child younger than 14, but older than 6 years.
- An amount of R 20,000.00 on the death of your qualifying child younger than 6 years, or stillborn.

The cover amount indicated here for Parent Funeral insurance is the total amount for all parents you have insured, i.e. must be divided to arrive at the cover amount per parent.

Your conversion option

This option allows you to take out a similar individual policy at your own cost when you retire or your membership in the Fund is terminated. The table below indicates which insurance components you will be allowed to convert to individual policies. Note that you will have a limited period to do this.

Group insurance cover description	Insurer
Life insurance (unapproved)	Standalone Risk Sanlam Group
Flexible Life insurance (approved)	Standalone Risk Sanlam Group
Income Disability insurance	Standalone Risk Sanlam Group
Critical Illness insurance	Standalone Risk Sanlam Group

Your death benefit

If you die while still a member of the Fund, (and providing there were no changes as a result of amendments to the Rules of the Fund and/or the policies) your dependants and/or nominees may qualify for the following benefits:

- An amount of your member share as shown above.
- The amount of the Life insurance as shown under Group insurance cover.

What is Approved Group Life insurance / Lump Sum Disability insurance (if applicable)? These are benefits payable in terms of the Fund rules in accordance with the Pension Funds Act in the event of your death or disability (where applicable) and may be subject to tax. The trustees of the Fund have the duty to allocate your benefits payable on your death to one or more of your dependants and/or nominees in the proportion deemed fair by the trustees. The person/s you nominated on your beneficiary nomination form as well as other factors will be taken into account by the trustees before making a decision about how to pay your death benefits.

What is Unapproved Group Life insurance / Lump Sum Disability insurance (if applicable)? These are benefits payable in terms of a separate group life scheme in the event of your death or disability (where applicable). This benefit is not subject to the Pension Funds Act and is not subject to tax. Benefits payable to your dependants and/or nominees on your death will be paid as specified in the relevant group life policy document.

Your funeral benefit

When your employment is terminated and you wish to enter into a new funeral policy, by law the insurer may not impose a waiting period as long as you've been a member of a group funeral insurance policy for at least six months and your selected insurer receives your instruction within 31 days after you withdraw from service. The funeral policy will be subject to the terms and conditions applicable to new funeral policies issued by the insurer at that time.

Your beneficiary nominations

In the event of your death, the trustees of the Fund (in case of unapproved benefits, your employer), will need to know who your dependants and beneficiaries are. Keep your information updated at all times!

You can either submit your nomination to your HR/Pensions officer or alternatively if your Fund makes provision for it, capture or change your nomination at Sanlam's member online facilities. Go to https://cp.sanlam.co.za/ or download the free Sanlam My Retirement app.

Read the information brochure that explains how your benefits will be allocated and paid in the event of your death.
You have nominated the following people to receive your approved Group Life insurance and/or member share:

Sanlam Umbrella Provident Fund

Beneficiary	Id number	% of benefit
Patricia Maphopha	19760425	90%
Phillemon Maphopha	19730420	5%
Tshepiso Maphopha	20020615	5%

You have nominated the following people to receive your unapproved Group Life insurance:

Sanlam Umbrella Provident Fund

Beneficiary	Id number	% of benefit
Patricia Maphopha	11 - 19760425	100%

Other notes for your attention

Important information about this statement

1. If you have transferred to this Fund from another fund (section 14 transfers/Recognition of Transfer) and this transaction was processed during this statement's reporting period, the transfer amount will reflect within the "Your member share" section under "Transfers and allocations", provided the money has been transferred to and received by Sanlam on behalf of the Fund following the necessary regulatory approval processes.
2. The information contained in this statement is provided in good faith. Neither the Fund nor Sanlam Life Insurance Limited or any of its officers, agents or employees can be held liable for any damages and/or losses of whatever nature and that are caused as a result of the reliance on the information contained herein. Please note that this statement is issued for information purposes and cannot form the basis for any claim against the Fund or Insurer.
3. The information in this statement is subject to the Fund rules and, in case of a separate group insurance scheme, the provisions of the policy. In the case of a discrepancy between the information in this statement and the provisions of the Fund rules and/or policy concerned, the provisions of the rules and policy will prevail.

   This statement is not proof of the member's pension interest for purposes of Section 7 (8) of the Divorce Act, 1979.
4. Sanlam will process and protect your personal information as required by the relevant laws and the Constitution of the Republic of South Africa.

Additional information about benefit payments from the Fund

5. Benefits payable from the Fund may be taxable according to the relevant tax tables, depending on your own financial circumstances and tax legislation at the time.
6. Tax legislation is complex and may change from time to time. You should obtain advice from an accredited Financial Adviser when you receive a benefit from the Fund.
7. The following deductions may apply to benefit payments: income tax, housing loans, maintenance orders, divorce orders, damage claims by employers (for fraud or misconduct), insurance premiums and medical aid subscriptions.
8. In the case of members with a variable income (e.g. commission, incentive bonuses, permanent part-time employees etc.) the rules of the Fund and /or the relevant Fund policies provide how the annual remuneration that benefits are calculated on, are determined.
9. As a result of the increasing fraud risk associated with cheque payments, no cheques will be issued in respect of benefit payments. All payments are done electronically only into your bank account.

Where can you find more information on the Fund?

10. You may access your personal information and Fund information directly on Sanlam's member online facilities. Go to https://www.sanlamonline.co.za/login/ or download the free Sanlam Portfolio app.
11. The Rules of the Fund, the annual financial statements and the most recent actuarial valuation report can be inspected at the registered office of the Fund, situated at 2 Strand Road, BELLVILLE, 7530.
12. The postal address of the Fund is: PO Box 1, SANLAMHOF, 7532.
13. The Fund is registered with the Financial Sector Conduct Authority (FSCA); registration number(s): 12/8/36813.

Whom should you contact?

14. If any of your personal details on this statement are incorrect, or should you have any enquiries, please contact your Human Resources department/Pensions Officer.
15. For assistance with personal financial planning, please contact your Human Resources department for the details of the Contracted Financial Adviser or contact an accredited Financial Adviser of your choice (at your own cost).
16. For assistance with information regarding your Fund, you may contact the Client Care centre on 0861 223 646 or e-mail them on SCClientCare@sanlam.co.za.
17. Our Retirement Benefits Counsellors are also available to explain your retirement benefits. While they do not offer advice, they can guide you through the sequence of steps towards your retirement planning needs. Contact them by phone on 0800 111 956, send email to IMS@sanlam.co.za or send a free SMS to 38300.
18. Members with investments on the Glacier platform should contact the Glacier communication centre directly for more information about these investments.
19. Complaints should be addressed in writing to the Sanlam Umbrella Complaints Committee, C/o the Fund Secretariat, E-mail: umbrellasolutions@sanlam.co.za, Fax no: (021) 957-1125.
20. Should your concerns not be resolved to your satisfaction within a period of 30 days, you may lodge a complaint with the Pension Funds Adjudicator. The contact details are as follows: Riverwalk Office Park, 41 Matroosberg Road, Ashlea Gardens, 0081, Tel no: (012) 346-1738, Fax no: (086) 693-7472, E-mail: enquiries@pfa.org.za.

Who are the Trustees of the Fund?

21. The Board of Trustees manages the Fund in accordance with the Rules of the Fund and the provisions of the Pension Funds Act. The following members currently serve on the Board of Trustees:

Sponsor appointed Trustees:	**Member elected Trustees:**
David Gluckman (Chairman)	Cheryl Mestern
Yvette Harris	Grant Base
Mkuseli Mbomvu	Caron Harris
	Jolly Mokorosi (Alternate)

Statement prepared by Sanlam Corporate, a division of Sanlam Life Insurance Limited.
Sanlam Life Insurance Limited Reg. No. 1998/021121/06.
Licensed Life Insurer, Financial Services and Registered Credit Provider (NCRCP43).