



Absa Home Employees Provident Fund

Employer and Employee Guide

Absa Consultants and Actuaries

Employee Benefits Solution

A unique Provident Fund for domestic employers and body corporates administered by Absa Consultants and Actuaries

The unique employee benefits solution that offers employers and employees retirement, withdrawal, death, capital disability and funeral benefits in one package.

Participation in the Absa Home Employees Provident Fund – your competitive advantage

Absa Consultants and Actuaries takes pride in introducing their individualised and solution-driven employee benefits solution, namely Absa Home Employees Provident Fund. The Absa Home Employees Provident Fund was developed by Absa Consultants and Actuaries, an acknowledged market leader in the field of employee benefits. We are a part of the Absa Group, with access to the considerable resources of this leading financial services group, yet at the same time independent and not too big, allowing us to focus on the employer and his unique requirements.

The Absa Home Employees Provident Fund is cost-effective and moreover, results in a strategic benefit for your business. By registering your employees with the Absa Home Employees Provident Fund you will provide them with retirement and withdrawal benefits and provide support to employees and their families in the event of death and disability, as well as providing funeral benefits.

Absa Home Employees Provident Fund

The Absa Home Employees Provident Fund is designed specifically with the domestic employers and body corporates in mind and there is no minimum number of employees you need to have in your employment before you can participate in the Fund. The Absa Home Employees Provident Fund is registered with the Financial Services Board (12/8/27200/1) and approved by the Commissioner for SARS (18/20/4/33230). The PAYE number of the fund is 7670746967. The Fund is structured as a Provident Fund, offering lump sum retirement and withdrawal benefits, with associated separate group schemes offering death, capital disability and funeral benefits.

By offering employee benefits through the Absa Home Employees Provident Fund, you will have the competitive edge and reap the benefits of stable and more productive employees, which in turn will lead to higher productivity and a lower personnel turnover. By registering your employees as members of the Fund, your social responsibilities towards them at retirement, in the case of disablement or unforeseen death and the resulting funeral costs and financial assistance towards dependants afterwards, decrease significantly.

Plans that put you in control

The Absa Home Employees Provident Fund offers you a choice of nine plans as illustrated in the enclosed table, all of which have their own benefit structure. You can choose the most suitable plan for each employee according to his or her needs and salary.

It is important to note that the normal retirement age is 65 and that risk benefits cease at the age of 65.

Plan	A	C	D	E	F	G	H	I	J
Contribution	R140,00	R140,00	R190,00	R275,00	R380,00	R655,00	R919,00	R1 285,00	R1 548,00
Death Cover	-	R10 000	R15 000	R25 000	R50 000	R75 000	R100 000	R150 000	R200 000
Capital Disability	-	R10 000	R15 000	R25 000	R50 000	R75 000	R100 000	R150 000	R200 000
Funeral:	Member	-	R7 500	R10 000	R12 500	R12 500	R12 500	R12 500	R12 500
	Spouse	-	R7 500	R10 000	R12 500	R12 500	R12 500	R12 500	R12 500
	Child 14 - 21	-	R3 750	R5 000	R6 250	R6 250	R6 250	R6 250	R6 250
	Child 0 - 13	-	R2 625	R3 500	R4 375	R4 375	R4 375	R4 375	R4 375
Less total cost	R27,98	R50,78	R62,88	R81,93	R108,00	R132,75	R157,50	R207,00	R256,50
Net retirement savings	R112,02	R89,22	R127,12	R193,07	R272,00	R522,25	R761,50	R1 078,00	R1 291,50

Contributions and separate group scheme structures from 1 July 2014 to 30 June 2015