

7 October 2020

RISK BENEFIT COVER & CONTRIBUTIONS - 2021

The Board of Trustees, together with the Actuary, review the cover multiples and contribution rates for Death and Disability Cover annually.

After careful consideration, the Board has decided that the risk benefit cover and contributions will remain unchanged for 2021. The current table will, therefore, still apply with effect from 1 January 2021:

DEATH			DISABILITY		
Option	Cover	Cost	Option	Cover	Cost
A	None	Zero	A	None	Zero
B	0.85 X	0.36%	B	0.85 X	0.44%
C	1.68 X	0.72%	C	1.68 X	0.88%
D (Default)	2.50 X	1.06%	D (Default)	2.50 X	1.44%
E	3.36 X	1.51%	E	3.36 X	1.85%
F	4.20 X	1.92%	F	4.20 X	2.32%

In terms of the General Rules of the Fund:

- Options may be exercised by employers for all or categories of employees who are members of the Fund.
- The cost of cover is based on a member's *Fund Risk Salary* and allocated monthly from employer contributions.
- Cover awarded, is based on a member's *Average Annual Fund Risk Salary*.

Your Retirement - Our Passion