



Acumen Workers Provident Fund

Robson • Savage

Benefit summary



Family Funeral Benefit				
Family Funeral Cover - Rand rate per member per month				
Benefit	R 7 500	R 10 000	R 15 000	R 20 000
Principal Member	R 7 500	R 10 000	R 15 000	R 20 000
Spouse	R 7 500	R 10 000	R 15 000	R 20 000
Children ages 14 and over	R 7 500	R 10 000	R 15 000	R 20 000
Children ages 6 and over	R 3 750	R 5 000	R 7 500	R 10 000
Children younger than age 6	R 1 875	R 2 500	R 3 750	R 5 000
Stillborn (pregnancy over 26 weeks)	R 1 875	R 2 500	R 3 750	R 5 000
Cost per member per month	R 17.90	R 23.50	R 32.50	R 47.80

Temporary Disability Benefit	
Temporary Total Disability (3, 6 or 12 months benefit)	
Cost as a % of monthly fund salary	
Period of payment	Premium
6 month	0.29%
12 Months	0.52%

Capital Disability Benefit			
Multiple of fund salary	Group Life Insurance (accidental and illness cover)	Capital Disability	
		6 Month Waiting Period	12 Month Waiting Period
1 x Annual Fund Salary	1.52%	0.45%	0.42%
2 X Annual Fund Salary	3.04%	0.92%	0.84%
3 x Annual Fund Salary	4.56%	1.10%	1.02%

Death Benefit	
Multiple of fund salary	Group Life Insurance (accidental and illness cover)
1 x Annual Fund Salary	1.52%
2 X Annual Fund Salary	3.04%
3 x Annual Fund Salary	4.56%

Retirement Benefit

When the member reaches the retirement age of 60 or 65 years, the member will receive his full share of the fund which is:

- All contributions the member paid plus interest
- All contributions the employer paid plus interest less risk cover

Benefit Enhancements

Paid up at disability or death of member - Should a member die or become totally and permanently disabled, immediate family will be covered to retirement of such a deceased



*“It’s not about how much money you make,
it’s about how you save it.”*

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Disclaimer

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