



WHAT TFG RETIREMENT FUND DOES FOR YOU

WHAT IS THE PURPOSE OF THE FUND?	<p>The Fund is set up to provide you and your dependants with benefits on certain events:</p> <ul style="list-style-type: none"> • When you retire. • At resignation, retrenchment or dismissal. • In the event of your passing while still working for the Company. • Should you become disabled while working for the Company. 								
WHAT TYPE OF FUND IS IT?	<p>The Fund is a defined contribution pension fund also referred to as a fixed contribution pension fund.</p> <p>This means that each month both you and the company contribute a fixed percentage of your pensionable salary to the Fund. You are also allowed to make Additional Voluntary Contributions (AVC) to the Fund. These contributions are invested on your behalf and earn investment returns. The accumulated contributions plus investment returns is called your Fund Value.</p>								
WHO MAY JOIN THE FUND?	<ul style="list-style-type: none"> • All Grade 9 and more senior full time permanent employees (also referred to as TGP employees) of TFG in South Africa will automatically become members of the Fund at the start of their employment. • Full time permanent employees Grade 10 and more junior (also referred to as Salary Plus employees), may join with immediate effect or at any time thereafter. However, membership becomes compulsory after 24 months of continuous permanent employment referred to as your auto-enrolment date. • Permanent employees who work variable hours (flexi-timers, also referred to as Salary Plus employees) are eligible to join the Fund after three months of continuous service or anytime thereafter. However, membership becomes compulsory after 27 months of continuous permanent employment referred to as your auto-enrolment date. • Fixed term/contract employees, as a result of their employment contract, are not eligible to join the Fund. • Weekly paid employees, as a result of union membership are not eligible to join the fund. • All new employees must be under the age of 65 to become members of the Fund. 								
WHO MANAGES THE FUND?	<p>The Fund belongs equally to you and the company. Both parties have a say in the management of the Fund by electing trustees to represent each party.</p> <p>The Fund is managed by a Board of Trustees who are half employer appointed and half member elected. The Board is supported by the Principal Officer, who is responsible for the day-to-day management of the Fund. Click here to see who your trustees are.</p>								
HOW DO I KNOW WHAT MY FUND VALUE IS?	<p>You may view your Fund value on the AF online platforms. In order to make use of these platforms, you would need to register. Click here to see how to register.</p> <p>In addition, the Fund will send you a benefit statement at least once a year, typically during the first quarter of the year, which shows your Fund Value and the benefits you can expect to receive from the Fund.</p>								
HOW MUCH DOES THE COMPANY CONTRIBUTE?	<ul style="list-style-type: none"> • For salary plus employees, the Company contributes 12% of your pensionable pay to the Fund each month. • For TGP employees, the employer contribution is 12% of pensionable pay, which is a mandatory allocation from your TGP. <p>This contribution covers the cost of administration and risk benefits such as disability, funeral cover and death cover.</p>								
HOW MUCH DO I CONTRIBUTE?	<div data-bbox="313 1995 675 2253" data-label="Figure">  <p>Members have the option to choose their member contribution from the following contribution rates, which is calculated as a percentage of pensionable pay*:</p> <p>* Pensionable pay for Salary Plus employees is equivalent to basic salary, and for TGP employees is equivalent to 75% of TGP.</p> </div> <p>Click here to see when you will be able to exercise your contribution* option.</p> <p>*Salary Plus employees with less than 24/7 months employment may only access the 0% and 1.5% contribution options once they reach their auto-enrolment date.</p>								
WILL I GET A TAX DEDUCTION FOR THE CONTRIBUTIONS MADE TO THE FUND?	<p>You are able to get a tax deduction for all contributions made to retirement funds, up to a limit of 27.5% of remuneration or taxable income (whichever is the greater). This limit is subject to a rand cap amount of R350 000 per year.</p>								
CAN I TRANSFER MONEY FROM OTHER FUNDS?	<p>Yes, you are able to transfer your Pension/Provident Fund benefit due to you by your previous company's Fund into the TFG Retirement Fund. You may also transfer a benefit you have in a preservation Fund, to the TFG Retirement Fund. Transfers are tax free.</p>								
HOW IS MY MONEY INVESTED?	<p>The Fund operates on a Life-stage Model, which is chosen by the Trustees for members and is generally suited to members who do not wish to exercise their own investment choice.</p> <p>In accordance with the default Life-stage Model, your money is invested in the TFG Balanced Portfolio up to 5 years before normal or planned retirement date. Your money is then moved by just over 2% per month for a 48 month period from the TFG Balanced Portfolio to the TFG Final Year Portfolio, until funds are 100% invested in the TFG Final Year Portfolio, 1 year prior to retirement.</p> <p>You may choose to opt out of the default aligned to the Model. Click here for more information on how the Life-stage Model works and the Fund's investments and performance.</p>								
WHEN WILL I RETIRE?	<p>You may choose to retire early at age 55.</p> <p>Normal retirement age for active employees is 65 years.</p>								
WHAT IS MY RETIREMENT BENEFIT?	<p>You will be paid a benefit calculated by using your Fund Value at retirement. The Fund offers a monthly pension that is secured by the member's Fund Value at date of retirement. The benefit is payable for life.</p> <p>Click here for more information on the options available to you when you retire. A retirement benefit counselling video is also available on the Fund's website as well as useful information and Tools.</p> <p>For additional queries you may contact us via:</p> <div data-bbox="303 3312 973 3458" data-label="Complex-Block"> <table border="1"> <tr> <td> <ul style="list-style-type: none"> Chat with us in Synergy synergy.tfg.co.za WhatsApp +27 60 534 4503 Call +27 21 937 4742 </td> <td> <p>Human Resources Mon-Fri 07h00 – 19h00 Sat & Public Holidays 08h00 – 12h00</p> <p>Finance, Non-Merchandise Procurement, Fleet and Travel Mon-Fri 08h00 – 17h00</p> </td> </tr> </table> </div>	<ul style="list-style-type: none"> Chat with us in Synergy synergy.tfg.co.za WhatsApp +27 60 534 4503 Call +27 21 937 4742 	<p>Human Resources Mon-Fri 07h00 – 19h00 Sat & Public Holidays 08h00 – 12h00</p> <p>Finance, Non-Merchandise Procurement, Fleet and Travel Mon-Fri 08h00 – 17h00</p>						
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AM I ABLE TO DEFER MY RETIREMENT FROM THE FUND WHEN I RETIRE FROM THE COMPANY?	<p>Yes, you may defer your retirement decision to a later date and become a Deferred Retiree in the Fund. Your Fund Value will remain in the Fund and continue to earn investment returns until such time as you wish to retire, however, you will no longer be able to contribute to the Fund.</p> <p>Click here for more information on becoming a Deferred Retiree.</p>								
WHAT OPTIONS DO I HAVE IF I LEAVE THE COMPANY AS A RESULT OF RESIGNATION, DISMISSAL OR RETRENCHMENT?	<p>You are entitled to your Fund Value when you leave the Company. Importantly, you will have various options to consider such as:</p> <ul style="list-style-type: none"> • Full preservation in the Fund (become a Deferred Member). • Transfer to another Fund (tax free). • Full cash withdrawal - the amount will be taxed as determined by the Income Tax Act. • A combination of transfer and cash. <p>Please note, the decision you make regarding your withdrawal benefits will have a long term impact on your provision for retirement.</p> <div data-bbox="303 3897 973 3985" data-label="Text"> <p>For more information regarding these options click here. A benefit option video is available on the Fund's website which will take you through your various options at withdrawal.</p> </div>								
AM I ABLE TO LEAVE MY MONEY IN THE FUND IF I LEAVE THE COMPANY AS A RESULT OF RESIGNATION, DISMISSAL OR RETRENCHMENT?	<p>Yes, you are able to become a Deferred Member and choose to leave your Full Fund Value in the Fund until retirement. By doing so, you will no longer be able to contribute to the Fund, but you will continue to earn investment returns on your Fund Value.</p> <p>You will be able to access your full deferred benefit at any time but remember all cash payments are subject to tax and no partial withdrawals are allowed.</p> <p>For a more detailed explanation of deferment, please visit the dedicated section on the Fund's website.</p>								
WILL I PAY TAX ON MY BENEFIT	<p>Benefits taken as a cash lump sum are taxable.</p> <p>The transfer of your benefit to an approved fund is tax free.</p> <p>It is important that you understand the tax implications. Click here for more information on the tax payable on the different lump sum benefit options.</p>								
WHAT WILL I RECEIVE IF I BECOME DISABLED?	<p>You will receive 75% of your pensionable pay, subject to the free cover limit and maximum benefit set by the insurer. This benefit will be paid once approved on a monthly basis as an income replacement benefit, for as long as the insurer deems you eligible for the benefit.</p> <p>All disability (also referred to as Income Replacement Benefit Claims) is subject to approval by the insurer.</p> <p>Please refer to HR HUB & TFG Learn for more information related to the Disability Policy and Process.</p>								
WHAT HAPPENS WHEN I PASS WHILE IN SERVICE OF THE COMPANY?	<p>In the unfortunate event of your passing whilst still employed by the Company, the Fund will pay your dependants a benefit of 5 times your annual pensionable salary, subject to any fee cover limit which you may be applicable to you plus your Fund Value.</p> <div data-bbox="303 4833 973 4980" data-label="Text"> <p>The benefit will be distributed in terms of Section 37C of the Pension Funds Act to your dependants and nominees. A beneficiary nomination allows you to indicate who you would like your death benefit to be paid to in the event of your death. It is therefore, important to update your nomination whenever your personal circumstances change, and you wish to update your nominated beneficiaries. Your beneficiary nomination must be updated/completed on AFonline Click here to update your beneficiaries on AF online and click here for a "How To Guide".</p> </div>								
ARE THERE ANY FUNERAL BENEFITS PAYABLE?	<p>While you are an active permanent employee of the company, a member of the Fund and under normal retirement age, you have the following funeral cover:</p> <table border="1" data-bbox="303 5067 675 5214"> <tr> <td>Member and qualifying spouse</td> <td>R30 000</td> </tr> <tr> <td>Children age 14 – 21</td> <td>R15 000</td> </tr> <tr> <td>Children 6 – 13</td> <td>R6 000</td> </tr> <tr> <td>Children under age 6</td> <td>R3 000</td> </tr> </table>	Member and qualifying spouse	R30 000	Children age 14 – 21	R15 000	Children 6 – 13	R6 000	Children under age 6	R3 000
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AM I ABLE TO TAKE OUT ADDITIONAL FUNERAL COVER?	<p>Yes, you are able to take out Additional Voluntary Funeral Cover, if you apply for cover within 3 months of joining the Company or in January during the open application window. Additional Voluntary Funeral Cover pays the following amounts in addition to the Standard Funeral Benefit:</p> <table border="1" data-bbox="303 5360 675 5506"> <tr> <td>Member and qualifying spouse</td> <td>R25 000</td> </tr> <tr> <td>Children age 14 – 21</td> <td>R15 000</td> </tr> <tr> <td>Children 6 – 13</td> <td>R7 500</td> </tr> <tr> <td>Children under age 6</td> <td>R3 000</td> </tr> </table>	Member and qualifying spouse	R25 000	Children age 14 – 21	R15 000	Children 6 – 13	R7 500	Children under age 6	R3 000
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WHERE CAN I GET MORE INFORMATION?	<p>Refer to the Fund's website: https://www.tfgretirementfund.co.za</p>								

Note: This document contains a brief summary of the Rules of the TFG Retirement Fund and the Insurance Policy. It is not a legal document and does not confer any right to a benefit. In the event of a dispute the provisions of the Rules and/or Policies will apply.