



Dear All

Please take note of the RISK RATES applicable from 1 March 2017.

**Pension Scheme**

All the rates remain unchanged while the benefit multiples have increased.

PENSION SCHEME SUMMARY				
<b>PART I</b>	Group Life	Old Mutual	0.55%	Unchanged
<b>PART I</b>	Income Disability	Old Mutual	0.65%	Unchanged
<b>PART II</b>	Group Life	Old Mutual	As elected by the school: 0.55% 1.05% 1.55%	Unchanged
<b>PART II</b>	Income Disability	Old Mutual	0.65%	Unchanged

PENSION PART I (DB) – 0.55%		
Age Bands	Current Multiples	New Multiples
Age 18-35	3.42	3.59
Age 36-40	2.93	3.08
Age 41-45	2.68	2.81
Age 46-50	2.61	2.74
Age 51-55	2.57	2.70
Age 56-60	2.52	2.65
Age 61-64	2.31	2.43
Age 65-69	1.85	1.94

<b>PENSION PART II (DC) – 0.55%</b>		
<b>Age Bands</b>	<b>Current Multiples</b>	<b>New Multiples</b>
Age 18-35	3.28	3.44
Age 36-40	3.12	3.28
Age 41-45	2.94	3.09
Age 46-50	2.86	3.00
Age 51-55	2.55	2.68
Age 56-60	2.44	2.56
Age 61-64	2.30	2.42
Age 65-69	1.76	1.85

<b>PENSION PART II (DC) – 1.05%</b>		
<b>Age Bands</b>	<b>Current Multiples</b>	<b>New Multiples</b>
Age 18-35	6.51	6.84
Age 36-40	6.25	6.56
Age 41-45	5.86	6.15
Age 46-50	5.68	5.96
Age 51-55	5.05	5.30
Age 56-60	3.91	4.11
Age 61-64	3.54	3.72
Age 65-69	2.64	2.77

<b>PENSION PART II (DC) – 1.55%</b>		
<b>Age Bands</b>	<b>Current Multiples</b>	<b>New Multiples</b>
Age 18-35	9.75	10.24
Age 36-40	9.37	9.84
Age 41-45	8.78	9.22
Age 46-50	8.49	8.91
Age 51-55	7.55	7.93
Age 56-60	5.37	5.64
Age 61-64	4.80	5.04
Age 65-69	3.52	3.70

<b>FREE COVER LIMITS</b>	
<b>Current FCL</b>	<b>New FCL (unchanged)</b>
R16 000 000	R16 000 000

## Provident Fund

All the rates remain unchanged while the Income disability multiples for the CATEGORY 2(A) (Schools who joined the Fund before 1/4/2001) have increased.

<b>PROVIDENT FUND SUMMARY</b>				
<b>CATEGORY 1(B)</b> (Schools who joined the Fund after 1/4/2001)	Death & Lump Sum Disability	Old Mutual	1.20%	Unchanged
<b>CATEGORY 1</b> (Schools who joined the Fund after 1/4/2001)	Income Disability	N/A	N/A	N/A
<b>CATEGORY 2(A)</b> (Schools who joined the Fund before 1/4/2001)	Group Life	Old Mutual	0.75%	Unchanged
<b>CATEGORY 2(A)</b> (Schools who joined the Fund before 1/4/2001)	Income Disability	Old Mutual	0.77%	Unchanged

<b>CATEGORY 1 (B) MEMBERS ONLY – DEATH BENEFITS – 1.20%</b>		
Age Bands	Current Multiples	New Multiples(unchanged)
Age 18-35	2.83	2.83
Age 36-40	2.40	2.40
Age 41-45	1.86	1.86
Age 46-50	1.96	1.96
Age 51-55	1.75	1.75
Age 56-60	1.55	1.55
Age 61-64	1.45	1.45
Age 65-70	1.66	1.66
<b>CATEGORY 1 (B) MEMBERS ONLY – LUMP SUM DISABILITY BENEFITS</b>		
Age Bands	Current Multiples	New Multiples (unchanged)
Age 18-35	2.13	2.13
Age 36-40	1.91	1.91
Age 41-45	1.13	1.13
Age 46-50	1.55	1.55
Age 51-55	1.22	1.22
Age 56-60	0.81	0.81
Age 61-64	0.63	0.63
Age 65-69	0.00	0.00
Max Benefit	R5 000 000	R5 000 000

**CATEGORY 2 (A) MEMBERS ONLY – DEATH BENEFITS – 0.75%**

<b>Age Bands</b>	<b>Current Multiples</b>	<b>New Multiples</b>
Age 18-35	2.00	2.10
Age 36-40	1.82	1.91
Age 41-45	1.92	2.02
Age 46-50	2.04	2.14
Age 51-55	1.82	1.91
Age 56-60	1.68	1.76
Age 61-64	1.59	1.67
Age 65-69	1.35	1.42

**FREE COVER LIMITS**

<b>Current Rate</b>	<b>New Multiples (unchanged)</b>
R4 000 000	R4 000 000

**Family Cover**

For those schools which participate on the Family Cover (Funeral Scheme) please note that the premium remains unchanged at R19 per member per month with an increased benefit as set out below:

<b>Primary Insured Person</b>	R16,500
<b>Insured Spouse</b>	R16,500
<b>Insured Child</b>	
<b>Aged &gt;=14</b>	R16,500
<b>Aged &gt;= 6 but &lt;14</b>	R8,000
<b>Aged &gt;= 2 but &lt;6</b>	R4,000
<b>Aged &lt; 2 (excluding stillborn)</b>	R4,000
<b>Stillborn</b>	R4,000