

BENEFIT STATEMENT

AS AT 31/12/2024

TEST_Quantum Elite Group Pension Fund: Registration No.: 12/8/0037015/000000

Participating Employer: TEST_Algoa Bay Council for the Aged

MEMBER DETAILS

Name:	Adams R	Membership Category:	All members - Default
Employee No:	506	Date Employed:	01/01/2005
Member No:	10567	Date Joined Fund:	01/01/2005
Date of Birth:	26/07/1964	Normal Retirement Date:	31/07/2029
Gender:	Female	Annual Pensionable Salary:	R602,820.00

RATE OF RETIREMENT CONTRIBUTIONS & TRANSFER VALUES

You contribute 7.50% and the Employer pays 7.50% of your Pensionable Salary, which is credited to your Share of Fund. The Employer's contribution includes the cost of the death, disability and funeral benefits, as well as the cost of the administration of the Fund. Transfer values (if any) are included in the below Share of Fund figures.

Your monthly contributions are invested as follows:

(1-1) Fairsure Moderate Growth	100.00%
--------------------------------	---------

SHARE OF FUND

Opening Value as at 31/12/2023:	R1,053,657.53
Member Contributions:	R44,373.42
Member Voluntary Contributions:	R0.00
Employer Contributions:	R44,373.42
Less Expenses:	
Administration Fees	R8,164.68
Fund Expense Fees	R887.46
Group Life Assurance	R11,217.63
Funeral Cover Policy	R216.00
Lumpsum Disability	R3,254.04
Monthly Disability Income	R8,223.90
Transfers in during the period:	R0.00
Investment Return:	R160,803.75
Share of Fund as at 31/12/2024	R1,271,244.41

INVESTMENTS

(1-1) Fairsure Moderate Growth	R1,271,244.41
--------------------------------	---------------

Your Withdrawal/Retrenchment Benefit:

Your Share of Fund at that date will be paid to you in the event of resignation or retrenchment. Where conversion option is applicable, and you wish to continue with your life and disability cover in your personal capacity, the cover can be converted to an individual policy, subject only to an HIV test. Contact our administration offices at 086 000 4400 within 30 days of your resignation in this regard.

Your Retirement Benefit:

You will be entitled to your Share of Fund when you attain the normal retirement age or elect voluntary early retirement within the 5 years preceding the normal date. You may select a maximum of one third of the benefit to be taken in cash and the balance must be utilized to purchase a monthly pension. It will be in your interest to seek the advice of a qualified personal financial advisor, who will be able to assist in choosing the option best suited to your individual needs and circumstances.

Your Death and Disability Benefits:

The risk benefits for which you qualify are dependent on the plans selected by your employer. Your risk cover is based on your Annual Pensionable Salary. Should these benefits be restricted to the Free Cover Limit you will need to submit medical evidence to qualify for full cover. The benefits that you qualify for as at the date of this statement are as follows:

Lump Sum Death Benefit:		R1,205,640.00
Lump Sum Disability Benefit:		R1,205,640.00
Disability Income Benefit:		R35,000.00
Spouses Death Benefit:		R0.00
Funeral Benefit:	Member and Spouse	R10,000.00
	Child aged 14 to 21	R10,000.00
	Child aged 6 to 13	R5,000.00
	Child aged 0 to 5 (including still	R2,500.00

Note: Risk benefits are subject to exclusions and conditions as set out in the underwriting contract.

General Notes:

All information contained in this statement is subject to the specific set of rules applicable to your participating employer. Please check this statement to ensure that all information is correct. Should you have any queries, please contact your Human Resources Department or the Fund Administrators.

Inspection of Documents: The Rules, financial returns and the most recent actuarial valuation report (if applicable) may be inspected at the registered office of the Fund, or at the main office of the Employer, by prior arrangement.

Internal Dispute: In the event of a dispute, the procedure which is laid down in the Rules of the Fund will be followed.

In the event of any conflict between this benefit statement and the Rules/Policies of the Fund, the Rules/Policies will prevail. Should you have a complaint, it should be put into writing and forwarded to your Employer. You have a right to receive a reply within 30 days after your complaint has been received by the Fund. Should you not receive a reply within the prescribed time period or should the reply be unsatisfactory, you have the right to lodge your complaint to the Pension Funds' Adjudicator. The Adjudicator can be contacted on Tel (012) 346 1738, Fax (086) 693 7472, by post at PO Box 580, Menlyn, 0063 or online at www.pfa.org.za.

Professional Investment Advice: It is important to obtain professional advice before electing a benefit when leaving your employer. When selecting a withdrawal benefit, it is important to realize that your eventual retirement is directly affected. Contact an accredited financial advisor for appropriate financial advice. If you do not have a suitable advisor, the Fund's administrator will be able to assist you.

Divorce: Payment of a member's benefit in terms of the Rules will be reduced by any amount (if this has not already been done prior to the member's exit from the Fund) awarded to a divorced spouse in terms of section 7 (B) of the Divorce Amendment Act 1989 (Act no 7 of 1989), as amended.

Income Tax: Tax may be deducted from your benefits before they are paid, in accordance with the Income Tax Act, 1962, (Act no 58 of 1962)

Housing Loans: Should you have an outstanding balance under a housing loan arrangement, it will be deducted from your benefits, when paid.

Risk Benefits: The group life and disability benefits are based on potential benefits. Medical evidence will be required for members that exceed the medical free cover limit. You will be notified if this applies to you.

Beneficiary Nomination: It is important that your Employer maintains an up-to-date record of your dependants and any other persons you may wish to nominate as beneficiaries in the event of your death. It is strongly recommended that you complete a Beneficiary Nomination Form and return it to your Human Resources Department immediately. You should complete a new form at any time in the future should your circumstances or wishes change.

Registered Office of the TEST_Quantum Elite Group Pension Fund

Fairsure Administration (Pty) Ltd, 11th Floor, 117 on Strand, 117 Strand Street. Cape Town, 8001 / PO Box 8417, Roggebaai, 8012

Tel: 0860 00 4400 Fax: 0866 77 9698 E-mail: info@fairsure.co.za

Registration No: 12/8/0037015/000000 SARS Approval No: 18/20/4/41161

This certificate was issued by

on 11/09/2025



Fairsure
ADMINISTRATION