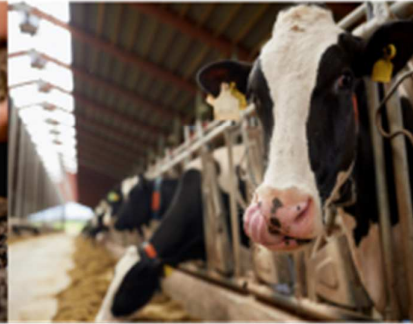




# Agricultural Sector Provident Fund



For more information on the Fund, visit [www.aspf.co.za](http://www.aspf.co.za) or contact 011 286 1298

In cooperation with Agri SA, TLU SA, LWO and Sanlam Corporate, the Fund offer participating employers a Provident Fund to provide their employees with retirement and risk benefits. The Agricultural Sector Provident Fund provides retirement, resignation, death, capital disability, accidental death/bodily loss and funeral benefits. The Fund comprises of several plans, each offering unique benefits at affordable monthly contributions.

The member's fund value is based on the net contributions saved after the deduction of the cost for administration, death, capital disability, accidental death/bodily loss and funeral cover.

The fund value depends on the level of contributions, growth as well as the term for which the contributions are made. The savings term of members who join the Fund at an advanced age is shorter than that of younger members, so their fund value at retirement will also be lower.

The table below shows the series of plans applicable to the Fund. The single monthly contribution covers the total benefit package.

Members are covered for 24 hours a day, 365 days of the year. Members may also make additional contributions to the Fund and these additional contributions will increase the member's fund value.

Plan		A1	A2	B	C2	D	E
Contribution		R160.00	R160.00	R183.00	R206.00	R246.00	R412.00
Death cover		-	R14 000	R17 000	R20 000	R25 000	R35 000
Capital disability		-	-	-	-	R25 000	R35 000
Accidental death/Bodily loss		-	R14 000	R17 000	R20 000	R25 000	R35 000
Funeral	Member	-	R12 000	R16 000	R19 000	R20 000	R30 000
	Spouse	-	R12 000	R16 000	R19 000	R20 000	R30 000
	Child 14 - 21	-	R12 000	R16 000	R19 000	R20 000	R30 000
	Child 6 - 13	-	R6 000	R8 000	R9 500	R10 000	R15 000
	Child 0 - 5	-	R3 000	R4 000	R4 750	R5 000	R7 500
Total cost		R28.03	R70.43	R83.55	R94.78	R114.98	R161.12
Net retirement savings (contribution less total cost)		R131.97	R89.57	R99.45	R111.22	R131.02	R250.88

## Contributions and separate group scheme structures from 1 July 2021 to 30 June 2022

### Death of a member before retirement (Provident Fund and separate group schemes)

In the event of death before retirement, the member's dependants/nominees will receive his or her fund value. From the separate group schemes, the member's dependants/nominees will receive the death and funeral benefits equal to the chosen plan.

### Withdrawal of a member (Provident Fund)

Upon termination of service with an employer, the member's death, capital disability, accidental death/bodily loss and funeral cover will cease. The member will be entitled to his or her fund value. The fund value can also be transferred to any approved fund or the member can elect to become paid up in the Fund.

### Retirement of a member (Provident Fund)

At retirement the member's death, capital disability, accidental death/bodily loss and funeral cover will cease. The member will be entitled to his or her fund value or can elect to become a deferred retirement member. Subject to the employer's consent, the member may retire at any age between 55 and 70.

### Death of a spouse or a child (Separate group scheme)

In the event of the death of the member's spouse or child, a funeral benefit equal to the chosen plan is payable from the separate group scheme.

### Total and permanent disability of a member (Provident Fund and separate group scheme)

Should the member become disabled before the age of 65, the member will be entitled to his or her fund value. Should the disability claim be approved by the insurer, the member will receive the disability benefit equal to the chosen plan from the separate group scheme after the 6 month waiting period. Should the disability occur within 5 years prior to the attainment of age 65, the benefit payable from the separate group scheme will be reduced by 20% for each year or part thereof.

### Accidental death /bodily loss of a member (separate group scheme)

Should the member die or experience bodily loss as a result of an accident, a benefit equal to a percentage of the accident cover is payable. The total amount paid to a member for death and/or bodily loss is limited to the total accidental cover.

Terms and conditions apply.

