

### **How are your savings invested?**

The Fund's default investment strategy is a lifestage model which uses a Growth Portfolio to invest members' savings until age 50. From age 50 onwards, 10% of members' savings are transferred into the Capital Protection Portfolio each year.

The Growth Portfolio aims to provide returns of 5% per annum in excess of inflation after deducting investment fees. This is achieved by investing in a high percentage of equities. The Capital Protection Portfolio aims to provide returns of 4% per annum above inflation. The portfolio also guarantees no negative investment returns. The Fund has consistently managed to meet these objectives. For more details of the investment performance and the investment options visit the Fund's website and click on the Investments tab. All investments are made in terms of the Pension Fund Act.



### **Is there flexibility in my investments?**

While the majority of people within a pension fund share common retirement investment goals there are individuals who have specific needs based on their own unique circumstances. Members who do not want to invest according to the lifestage model can choose to invest their savings from a range of portfolios made available from time to time. Currently the options include the Growth Portfolio, Capital Protection Portfolio and Money Market Portfolio. For more information about the portfolios and how to make an investment choice visit the Fund's website.

### **How do I know which combination of the portfolios will suit me?**

Before making any decision that affects your retirement planning it is advisable to contact an accredited financial advisor. Every person's financial situation is unique and it is worth obtaining professional advice.

### **Who manages your fund?**

The Fund is managed by a Board of Trustees representing employers – appointed by Fedhasa and nominated by employers not affiliated to Fedhasa – and trustees representing the members, appointed by SACCAWU and FEDCRAW. In addition, there is also one independent trustee who is not affiliated to the employer or member bodies.

The Trustees make use of Willis Towers Watson, a leading investment consultancy to advise them in investing the Fund's assets.

### **What should I do next?**

- Keep this booklet in a safe place.
- Make sure that you have completed your beneficiary nomination form and update it regularly.
- Register on the website and then download the smartphone app for easy updates on your Fund Credit.
- If you have any questions speak to your employer.
- Find out more at [www.thacsa.co.za](http://www.thacsa.co.za)
- If you still have questions, contact the HelpDesk on 021 421 0190 or email [info@thacsa.co.za](mailto:info@thacsa.co.za) or visit the HelpDesk at 1 Adderley Street Cape Town.

You have made a great start to planning for your retirement, the Thacsa Pension Fund is specifically geared towards the needs of people working in the tourism, hospitality and catering industries. If you change employers and they are also registered with Thacsa you can continue your retirement savings plan with them. If not, you should consider speaking to a financial advisor for assistance on how to preserve your accumulated savings.

tourism,  
hospitality  
& catering  
pension fund



A life of service  
deserves a service for life

### **For more information**

Tel: 021 421 0190  
Fax: 021 449 5882  
Email: [info@thacsa.co.za](mailto:info@thacsa.co.za)  
[thacsa.co.za](http://thacsa.co.za)

Indemnity: The Tourism, Hospitality and Catering Pension Fund (Thacsa) does not accept liability for any loss, damage or expense that may be incurred as a direct result or consequence of reliance upon the information in this brochure. If there is any conflict between the information in this brochure and the actual Rules of the Fund, the actual Rules of the Fund will prevail.



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## **Congratulations and welcome to Thacsa**

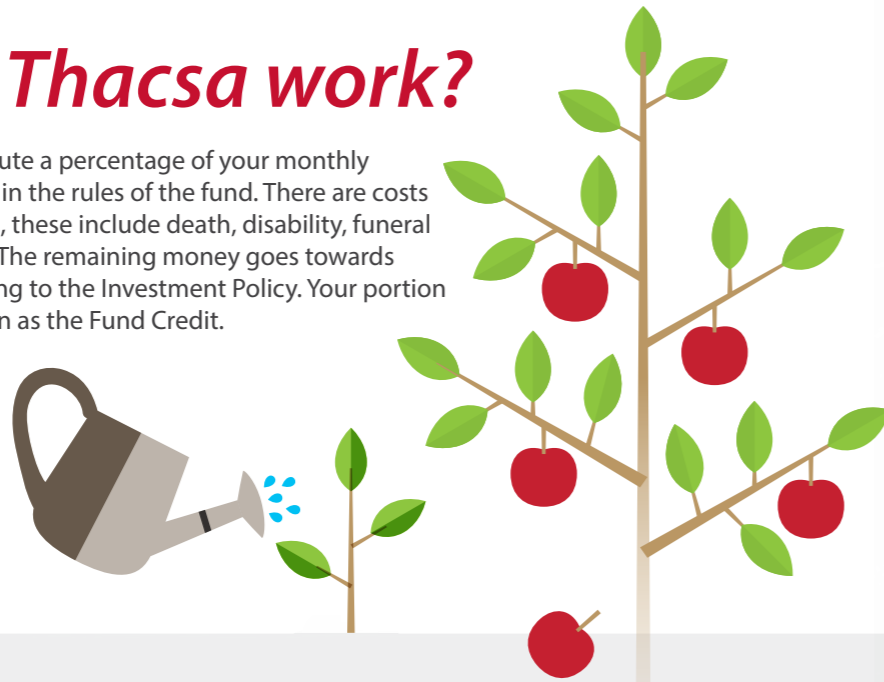
You are now a member of the Tourism Hospitality and Catering Pension Fund and are on the road to becoming one of the minority of South Africans who are making preparations for your eventual retirement from a working life.

This booklet shows you how the Fund works, what your benefits are and how you go about claiming them. It also gives some advice on important things you need to check on while a member.



## How does Thacsa work?

You and your employer contribute a percentage of your monthly pensionable salary as specified in the rules of the fund. There are costs that are deducted every month, these include death, disability, funeral cover, and administration fees. The remaining money goes towards savings and is invested according to the Investment Policy. Your portion of the total investment is known as the Fund Credit.



## This is important

It's very important to keep your Beneficiary Nomination Form up to date. In the event of your death this information will be used to guide the Trustees in the distribution of your Fund Credit and other benefits. Your employer can assist in this process.

## What are the benefits?

### Retirement...

You can retire from 55 years of age.

- Your Fund Credit can be paid out as a monthly pension, or you can receive 1/3 in cash and the remaining 2/3 as a reduced monthly pension.
- There are other options in how you draw on your Fund Credit, it's always best to consult with an accredited financial advisor first.

### If you die...

If you die while working your beneficiaries will receive four times your annual pensionable salary plus your Fund Credit.

- This cover stays in place for six months after you stop working and leave the Fund.
- The beneficiary nomination form, completed by you, serves as a guideline for the distribution of your benefits. It's important to remember to keep it updated. The forms are available from your employer.
- Death cover stops once you reach the age of 70.

### Funeral benefit...

If you, your spouse or children die while you are a Thacsa member you are eligible for a funeral benefit up to a maximum of R30 000. This benefit is normally paid within 48 hours of receipt of all the required documentation.

- Funeral cover stops when you reach the age of 70.
- This benefit covers disabled children older than 21 and full-time students up to the age 26.
- This cover stays in place for six months after you stop working and leave the Fund.

- If you, your spouse or children die while you are in service the insurer can arrange for the transportation of the remains to the final resting place anywhere in South Africa or our neighbouring countries. A family member may accompany the remains.
- The insurer can recommend reputable funeral parlours and other related service providers to assist with arrangements.
- The insurer can also provide legal advice on a wide range of matters such as obtaining the death certificate and cross-border transportation of the remains.

### If you are disabled...

If you are disabled while working and your claim is approved by the insurer you will receive 75% of your monthly pensionable salary. There is a three-month waiting period for your claim to be assessed.

- You continue contributing as normal to the Fund and the insurer will pay the employer's contribution.
- If you are deemed fit to return to work before the age of 60, the income disability benefit will stop.
- Your Fund Credit becomes payable as normal when you reach the age of 60.
- You are still covered for the death and funeral benefits while you are receiving the disability income.
- This cover stays in place for two months after leaving service.

### Housing benefits...

If your employer is registered with Standard Bank, your Fund Credit can be used as surety against a home loan. This facility has specific requirements, ask your employer for more details.



## Staying in touch...

As a Thacsa member you will be regularly updated with information about the Fund and your Fund Credit, much of this can be accessed via smart phone.

- You must first register with MRA via the website – look for the "Register" button
- Once you have registered you can use the smartphone app:
  1. Go to iPlay for Apple phones and Play Store for android devices.
  2. Search "Momentum" to find the app: MRA Online 2.00.
  3. Download and install the app – it's free.
  4. Tap on the login icon top right and follow the instructions.
  5. Once registered, you will have live access to your retirement fund wherever you have internet connection.



Person who died	Benefit
Member	R30 000
Spouse	R30 000
Child 14 to 21 years	R30 000
Child 6 to 13 years	R15 000
Child 5 or younger (includes a stillborn child)	R7 500