

## 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 to 59, 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 to change out of the lifestage model that affects your retirement planning, it is advisable to contact an accredited financial advisor. It is worth obtaining professional advice before making any changes.

## 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. Aside from the one independent trustee all others come from the industry - they understand the needs of members in our industry.

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.
- Make sure your employer submits your cell number, that way we can keep you informed via SMS
- 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 0860 22 22 88 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

### Thacsa Help Desk

Tel: 0860 22 22 88 | Fax: 021 449 5882

Email: [info@thacsa.co.za](mailto:info@thacsa.co.za) | Website: [www.thacsa.co.za](http://www.thacsa.co.za)

Fund Registration Number: 12/8/20517

Physical Address: Thacsa Pension Fund, 1 Adderley Street  
8th Floor, Paul Sauer Building, Cape Town, 8001

Postal Address: P O Box 836, Cape Town, 8000

*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 or insured benefit policies, the actual Rules of the Fund or insured benefit policies 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. These costs are deducted from the employer's contribution. Any remaining money and your entire contribution goes towards savings and is invested according to the Investment Policy. Your portion of the total investment is known as the Fund Credit.

In addition to the monthly deductions that go towards your retirement savings, you have the option to voluntarily contribute more. This can be a monthly amount or just whenever you have extra money.

There are good reasons to make these additional voluntary contributions because:

- Depending on your income level, there could be tax savings.
- There are no additional fees, all the money goes straight into your retirement savings.
- Retirement savings are protected from debt collectors.



## 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?

### 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.

- The 75% cover applies up to a maximum of R103 950 per month without medical evidence of health during service..
- 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 65, the disability benefit will stop.
- Your Fund Credit becomes payable as normal when you reach the age of 65.
- You are still covered for the death and funeral benefits while you are receiving the disability income.

### Retirement...

Normal retirement age is 60, but you can retire from age 55. All cover ceases at retirement or age 70 years, whichever is the earlier..

- 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.

### Housing benefits...

Your Fund Credit can be used as surety against a home loan. This facility has specific requirements, ask your employer for more details.

### Multiply starter...

This is a no-cost benefit for all members of Thacsa. It includes automatic discounts from a wide range of selected partners that can be accessed when using their products or services. Partners include one of the largest pharmacy chains, popular retailers, magazines, travel, sports and fitness, entertainment, healthy living and education among others. Refer to [www.thacsa.co.za](http://www.thacsa.co.za) for the most up-to-date list and how to access them. You do need to have registered your cell number with Thacsa to make use of these discounts.

### Death...

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 four times cover applies up to a maximum of R8,4million without medical examination.
- 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, or online from the website [www.thacsa.co.za](http://www.thacsa.co.za).
- Death cover stops once you retire or reach the age of 70.

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

### 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 48hours of receipt of all the required documentation.

- Funeral cover stops when you retire or 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.

## 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 - go to [www.thacsa.co.za](http://www.thacsa.co.za) - and 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.

