

tourism,  
hospitality  
& catering  
pension fund



# WHY CHOOSE THACSA FOR YOUR EMPLOYEES?

A life of service  
deserves a service for life

## FUND HIGHLIGHTS



As at 31 December 2019, the Growth Portfolio exceeded inflation by 7.7% per annum and the Capital Protection Portfolio exceeded inflation by 7.4% per annum since inception in January 2004 when the current investment strategy was designed and implemented.



Retirement benefit  
counselling to members prior  
to Retirement



10-year average growth returns

- 10.8% Growth portfolio
- 10.3% Capital Protection portfolio



Trustees come from the industry  
- relevant knowledge and  
experience and no profit motive



Three month waiting  
period for disability  
benefit claims



Funeral benefits among highest in the industry – R30 000 for  
member, spouse and children 14-years and older



Comprehensive website  
with all documents  
downloadable

Online and mobile phone access  
for members to check and  
update personal information

Members are  
kept informed  
by regular sms

Employer web portal  
makes returns fast and  
easy, minimising paperwork



Thacsa provides market leading  
death and disability cover,  
medical underwriting only  
required if in the 45% tax bracket

6 month extended cover of  
death and funeral benefits on  
resignation, retrenchment,  
dismissal or retirement

Death benefit  
is 4x annual  
pensionable  
salary



Default Annuity Product with cost  
benefits for members going on  
retirement implemented.



Free Multiply  
starter  
benefit



Members have access  
to a home loan facility  
at low costs

# THACSA BENEFIT SUMMARY

BENEFIT STRUCTURE	THACSA PENSION FUND	
	Employee	Employer
<b>Gross contributions of pensionable salary</b>	5%	5%
	6%	6%
	6.5%	7,5%
	7.0%	7.0%
	7.5%	7.5%
	8%	7.5%
	<b>Normal retirement age</b>	60 years, can retire from age 55
<b>Life cover – Lump sum</b>	4 x annual pensionable salary plus accumulated savings account (Cover to continue for 6 months after exit from fund)	
Age cover ceases	To retirement or age 70 whichever comes first	
Medical-free cover limit	Up to R8,9million without medical examination	
Premium	1.459% of pensionable salaries	
<b>Disability cover – Income Protection</b>	75% of monthly pensionable salary	
Waiting period	Three (3) months	
Annual Escalation	The lower of CPI or five (5) percent	
Employer waiver	Yes	
Medical-Free Cover Limit	Up to a maximum of R111 250pm	
Age cover ceases	To retirement or age 65 years whichever comes first	
Premium	0.713% of pensionable salaries	
<b>Funeral cover</b>		
Member & Spouse	R30 000	
Children 14-21 years	R30 000	
6-13 years	R15 000	
0-5 years	R7 500	
Age cover ceases	To retirement or age 70 whichever comes first (Cover to continue for 6 months after exit from fund)	
Premium	R22.53 pm	

THACSA PENSION FUND	
<b>Investments</b>	
Default investment portfolio	Life stage portfolio
Growth portfolio (younger than age 50) From age 50 to 59 years the fund credit will be moved to the Capital Protection Portfolio in 10 instalments	Allan Gray Global Balanced Fund Investec Managed Fund Coronation Balanced Houseview Portfolio
Capital Protection Portfolio* (from age 59)	Momentum Multi-Manager Smooth Growth Fund Global
Money market portfolio	Investec Money Market

\* All new cash flows are currently channelled towards the Investec Money Market portfolio pending a review of the Capital Protection Portfolio.

## BECOME AN EMPLOYER OF CHOICE...

Finding and keeping quality employees is key to a sustainable and successful business, enrolling them in a pension fund that is tailored to their specific needs can be a game changer. The Tourism, Hospitality & Catering Pension Fund (Thacsa) is focused on serving the specific needs of employees in this demanding sector.

In the event of a discrepancy between the information here and the Rules of the Fund, the Rules of the Fund will apply.

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### Thacsa Help Desk

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