

tourism,
hospitality
& catering
pension fund



WHY CHOOSE THACSA FOR YOUR EMPLOYEES?

A life of service
deserves a service for life

FUND HIGHLIGHTS



As at 30th September 2020 the Growth Portfolio and the Smooth Bonus Portfolio net returns after all expenses exceeded inflation by 5.2% and 4.5% respectively. The Growth portfolio was compared with the 10 largest investment managers in a recent survey and achieved a very credible 2nd place over 3, 5 and 10 years, and had the best returns of all managers over a 7-year period.



Retirement benefit counselling to members prior to Retirement.



10-year average growth returns

- 10.3%pa Growth portfolio
- 9.6%pa Capital Protection portfolio



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



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



Funeral benefits among highest in the industry – R30 000 for member, spouse and children 14-years and older - plus repatriation of remains anywhere in South Africa or neighbouring countries. It is important to use the insurer's service provider. Call the Help Desk on 0860 22 22 88 for assistance.



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.

Thacsa is unique, providing 6-month extended cover of death and funeral benefits on resignation, retrenchment, dismissal or retirement.

Death benefit is 4x annual pensionable salary.

Three month waiting period for disability benefit claims.



Free Multiply starter benefit.



Members have access to a home loan facility at low costs.

THACSA BENEFIT SUMMARY

BENEFIT STRUCTURE		THACSA PENSION FUND	
Gross contributions of pensionable salary <i>(The Fund provides for an initial entry point of 4% and 4% for 12 months. This will automatically upgrade to at least 5% and 5% thereafter.)</i>	Employee	Employer	
	5%	5%	
	6%	6%	
	6.5%	7,5%	
	7.0%	7.0%	
	7.5%	7.5%	
	8%	7.5%	
Normal retirement age	60 years, can retire from age 55		
Life cover – Lump sum	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 R8,99million without medical examination		
Premium	1,75% of pensionable salaries (effective 1 Jan 2021)		
Disability cover – Income Protection	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		
Funeral cover			
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	
Investments	
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 Ninety One Managed Fund Coronation Balanced Houseview Portfolio
Capital Protection Portfolio* (from age 59)	Momentum Multi-Manager Smooth Growth Fund Global
Money market portfolio	Ninety One SA Money Market Fund

* 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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12/8/20517

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