



COLUMBUS RETIREMENT FUNDS



December 2013

Columbus Retirement Fund (Pension Section) – Death Cover

Columbus Retirement Fund (Pension Section) (CRF) has insured a death benefit for the members of the Fund, hereafter referred to as the Death Cover, which will pay out in the event that a member dies while in the service of Columbus. The insured amounts are paid in addition to the member's Fund Value.

Death Cover for employees who are not members of the CRF is provided by their respective retirement/ pension funds.

From 1 January 2012, the Fund has insured the Death Cover through Infnit/Sanlam.

This Death Cover is reviewed annually and the Trustees consider a range of product option, service delivery and cost elements to obtain the best product at the best price.

Some question we have been asked include:

What happens if I die whilst employed by Columbus Stainless (Pty) Ltd and being a member of the CRF?

A lump sum benefit of **4 times** annual salary will be paid to the CRF. This will then be paid to your nominated dependants, hence the reason why it is so important to keep your beneficiary nomination form updated.

Will I need to complete medical examinations to qualify for this cover?

You will be automatically covered provided you meet the requirements as stipulated in this document.

When will I qualify for this death cover?

- **All members of the Columbus Retirement Fund – Pension Section and the Columbus Retirement Fund – Provident Section qualify.**
- **New staff** – you are covered from the day you qualify for participation provided you are “actively at work” on that day.

Up till what age will I be covered?

You will be covered up to age 60 or retirement, whichever comes first.

Will I still remain covered for death benefits if I become disabled?

Yes, your Death Cover applicable prior to disability will remain in place. In addition, your Death Cover will increase annually by the smallest of 7.5% and the increase in the consumer price index subject to a maximum of 10% per year.

What is the claim notification period?

Infnit/Sanlam must be notified of a claim for the benefit within 6 (six) months after the date of death.

Set your future in motion...

Administered by AdminPeople (Pty) Ltd
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DP Martin (Chairperson), H Hart, FJ Mabheba, JP Potgieter, JL Strydom,
AL Jordaan, SD Muller, SL Prinsloo, HJG Rossouw, AR Russell
J Hartzenberg (Principal Officer)

Pension Fund registration number 12/8/33170/1
Provident Fund registration number 12/8/33171/1

What documents need to be submitted at claims stage?

- Completed and signed death claim form.
- Original certified copy of the official death certificate, certified by a Commissioner of Oaths other than the Commissioner of Oaths of the employer concerned.
- Original certified copy of the Notification / Registration of Death / Still Birth (83/BI – 1663) form.
- Original certified copy of the identity document of both the insured and the beneficiary.
- Bank certified copy of the beneficiary's bank statement

General Terms & Conditions

Will I be covered if I travel outside the borders of South Africa?

Provided you remain on the local payroll, you will remain covered for a maximum period of 6 months. An extension to this period can be arranged with your Employer and agreed with the Insurer.

Will I be covered if I partake in any “hazardous pursuits” like sky diving?

Yes you will, there is no “hazardous pursuits” clause in the policy on death.

Will I be covered if I am absent from work with my Employers consent?

Provided you remain an employee and contributions are paid on your behalf, you will be covered at the same level of cover you enjoyed before the commencement of absence. This will be for a period not longer than two years.

Will I be covered if I am absent from work without my Employers consent?

Your service will be regarded as terminated and all benefits will fall away.

Are there any exclusion(s) that I need to be aware of?

The only exclusion is “War and Terrorism”, as stated in the policy wording as follows:

“The policy will provide that no benefit is payable in the event of:

- Death or disability occurring as a direct or indirect consequence of active participation in war, invasion, acts of foreign enemies, hostilities, warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of, or amounting to an uprising, military or usurped power;
- Death or disability as a direct consequence of:
 - The use of nuclear, biological or chemical weapons, or any radioactive contamination; or
 - Attacks on or sabotage of facilities (including but not limited to nuclear power plants, reprocessing plants, final repository sites, and research reactors) and storage deposits which lead to the release of radio-activity or nuclear, biological or chemical warfare agents,

Irrespective whether any of the aforesaid has been performed with the specific use of information technology.”

Please note that the Death Cover is included in your death benefits in term of the Pension Funds Act – Section 37. The Trustees therefore have to include this value in the death distribution decision. Please ensure that your beneficiary nomination form is updated.

Disclaimer

E&OE. This communiqué is issued for information purposes only and does not replace the official policies of the insurer. In the event of discrepancy between the information in the summary and policies of the insurer, the policies of the insurer will prevail. We would suggest that you familiarize yourself with the policies. Copies are available from your Time Office on request.