

## HOW TO CLAIM

### STEP 1: FILL IN YOUR CLAIM FORM

#### Where to get a claim form:

- [www.transportsectorfund.co.za](http://www.transportsectorfund.co.za)
- Call 011 544 8300 or visit the Sanlam TSRF Walk-in centres in Johannesburg, Durban and Bellville (Cape Town);
- Employer's HR department.

The claim form includes a list of supporting documents that must be attached when sending in the claim.

#### The following information must be indicated on the claim form:

- Member's contact telephone/cell number and address;
- Valid Tax number (PAYE number that starts with 7 is not valid tax number);
- Date of exit (end of the month member left);
- Last contribution paid by member and employer;
- Annual income;
- Reason for leaving (resigned, retired, retrenched, dismissed, end of contract);
- How benefit must be paid (i.e. cash to bank account, transfer to another fund etc).

### STEP 2: GET THE EMPLOYER TO SIGN AND STAMP THE CLAIM FORM

Your employer or HR department will need to sign and stamp the claim form so that the claim can be processed and payment made.

#### The following is required to finalise claim:

- Completed claim form (all fields!), signed by member with date, and signed and stamped by employer with date;
- Copy of 3 months bank statements showing member's name, stamped by bank. If passport holder a letter from the bank confirming your valid passport number linked to your bank account.
- No payments will be made to a third party's bank account.
- SARS tax number required and for passport holders a letter from SARS linking valid passport number to the SARS tax number;
- Certified copy of member's ID/ passport.

### STEP 3: SUBMIT CLAIM

Submit the signed and stamped claim form with the required supporting documents to Sanlam TSRF Walk-in centers in Braamfontein, Durban or Bellville.

Or submit via Fax or e-mail:

Fax: 086 593 0006

Email: [members@rfliipf-sanlam.co.za](mailto:members@rfliipf-sanlam.co.za)

## THE CLAIMS PROCESS

1. All documents are received and verified
2. Tax calculation is applied;
3. Bank verification is received;
4. Deductions are made
5. Payment is made

## ROLE PLAYERS INVOLVED IN THE FUND

**Sanlam** Front Office - they are responsible to ensure contributions are paid by the employer, assist members with enquiries, receive claim forms and make sure they are complete before submitting to Salt EB for processing.

**Salt EB** Back Office - they receive the contribution schedules from Sanlam and allocate contributions to members' accounts. Salt EB receives completed claim forms from Sanlam, process and pay these claims. Salt EB is the Registered 13B administrator to the Fund and is responsible for administration of member records and compiling the financial statements of the Fund as well as producing the member benefit statements. In addition Salt EB handles all employer and member engagement, attending presentations all over the country for TSRF. The service of a call centre is made available to members. Administration of the Fund's death, disability and funeral benefits is actioned by Salt EB.

**3SIXTY LIFE** Funeral Insurer

## FUND DETAILS

**Fund no:** 12/8/37811  
**Fund website:** [www.transportsectorfund.co.za](http://www.transportsectorfund.co.za)



### FRONT OFFICE ADMINISTRATORS

[members@rfliipf-sanlam.co.za](mailto:members@rfliipf-sanlam.co.za)

**salt**

EMPLOYEE BENEFITS

### BACK OFFICE ADMINISTRATORS

Tel: (011) 544 8300

E-mail: [rfinfo@salteb.co.za](mailto:rfinfo@salteb.co.za)

FSP: 18929

**3sixty**  
LIFE

Email: [members@rfliipf-sanlam.co.za](mailto:members@rfliipf-sanlam.co.za)

Disclaimer:

In cases where communications and Fund rules differ, the TSRF Fund rules will apply

## RETIREMENT BENEFITS



**TRANSPORT**  
Sector Retirement Fund

Moving Towards A Better Future

# RETIREMENT BENEFITS

## RETIREMENT BENEFITS

Normal retirement age is 65 years and you may retire early from age 55 with the consent of your employer.

### How Retirement Savings Work

You will receive a benefit statement annually that will show how the money in the Fund is growing and what your savings in the Fund (Fund Credit) amounts to.

### Member Contribution

Every month you pay 10% of your salary or wages as a contribution to the Fund. Your full contribution is invested for retirement.

### Employer Contribution

Every month your employer pays 10% of your wages or salary as a contribution to the Fund, on your behalf.

A portion of the employer's contributions goes towards the various costs including risk benefits and the remainder is invested for you by the Fund.



Contributions that are allocated towards retirement savings are invested by the Fund over the term of your membership.

At retirement you will receive your retirement savings (Fund Credit) as a lump sum payment. The Fund Credit is made up of the member and employer contributions received PLUS the interest earned (on the contributions invested) LESS the fund costs/expenses, tax and liens.

## FUND COSTS/EXPENSES

On a monthly basis, a percentage of the employer's contribution will be deducted to cover risk benefits (death, disability and funeral) as well as other Fund expenses.

Funds have recurring expenses that must be paid on a monthly basis, such as:

- Consulting fees
- Administration fees
- Actuarial fees
- Audit fees
- Financial Sector Conduct Authority fees
- Investment fees
- Other miscellaneous fees (e.g. costs of member communication material)

Payments are made after all required supporting documents have been received and the claim has been approved and banking details verified.

## \* WHAT IS A LIEN?

A lien is a deduction permitted by the Pension Funds Act to pay for:

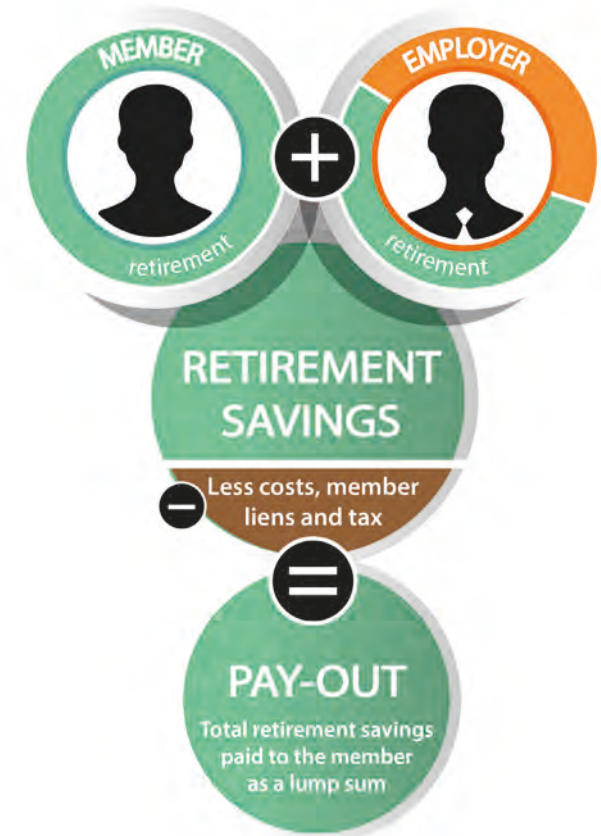
- Maintenance orders (child support)
- Divorce orders
- Home loans attained through the Provident Fund
- Refund of damage caused to the employer by theft, fraud or dishonesty

## NOTE - TAX IMPLICATION

The first R500 000 taken in cash at retirement is tax free. Without a tax number the Fund can't pay your claim.

## HOW YOUR BENEFIT IS CALCULATED

Your retirement savings will be paid to you as a lump sum when you retire from the Fund and is calculated as follows:



(Please check your payslip for the exact amount you are contributing)

## CONSIDER BUYING A PENSION

It will be wise to consider buying a pension from a registered insurer to ensure a regular income in retirement.

The Fund offers Retirement Benefit Counselling to help you understand your options at retirement.

Contact Salt at 011 544 8300 for more information about the online Benefit Counsellor Tool.