



FundsAtWork Family Protector

The Family Protector benefits
protect our members when
unexpected events happen.

momentum
corporate

FundsAtWork Family Protector base covers the following expenses:



Funeral costs

Basic pay-out towards **funeral costs** if a member or one of their family members dies.



Education costs

Basic pay-out towards **children's education costs** if a member dies.



Health premium waiver

Payment of the **premium** for Momentum Medical Scheme if a member becomes disabled or dies.

The Family Protector plus option is available to members on Provider and Entrepreneur only. Employers on Founder can choose to upgrade to the funeral benefit plus for all their employees. Individual members on Founder cannot flex to the plus option. Family Protector is not available for members on the Core product option.

Qualifying benefits	Family Protector base benefits on Founder, Provider and Entrepreneur	Family Protector plus benefits on Provider and Entrepreneur by paying a small additional premium
Retirement benefits	Funeral benefit base <ul style="list-style-type: none"> R15 000 per member and spouse/s R15 000 for children 14 years and older and R7 500 for children under 14 years old and stillborn 8 family members covered (the member, up to 2 spouses and 5 children) 	Funeral benefit plus (FlexiCovers) The member can add: <ul style="list-style-type: none"> children cover for children cover for member and spouse/s cover for parents / parents-in-law
Retirement and disability benefits	Funeral benefit base + Health premium waiver base on disability <ul style="list-style-type: none"> if a member is disabled it pays the medical premiums if they are members of the Momentum Medical Scheme premiums are paid for 12 months 	Funeral benefit plus (FlexiCovers) + Health premium waiver plus (FlexiCovers) on disability The member can add: <ul style="list-style-type: none"> years for which the premium is paid another medical scheme
Retirement and death benefits	Funeral benefit base + Health premium waiver base on death + Education benefit base <ul style="list-style-type: none"> if a member passes away, R10 000 is paid per child for their education up to 5 children covered money paid to the Momentum Umbrella Beneficiary Fund 	Funeral benefit plus (FlexiCovers) + Health premium waiver plus (FlexiCovers) on death + Education benefit plus (FlexiCovers) The member can add: <ul style="list-style-type: none"> children cover
Retirement, disability and death benefits	Funeral benefit base + Health premium waiver base on disability and death + Education benefit base	Funeral benefit plus (FlexiCovers) + Health premium waiver plus (FlexiCovers) on disability and death + Education benefit plus (FlexiCovers)



Funeral benefit

Who qualifies as a child?

- A natural or legally adopted child of the member and / or the member's spouse, up to the age of 21 if the child is unmarried or up to the age of 25 if studying full time. There is no age restriction if the child is incapable of earning an income because of a mental or physical disability;
- A stillborn child; this is when the foetus dies after the 26th week of pregnancy.

Who qualifies as a spouse?

Spouse means the partner of the member, whether married legally or by custom or living as husband and wife. Where the member has more than one spouse, up to two spouses may qualify for this benefit. For same sex partnerships, the member needs to have registered the partner as their "spouse" for the purpose of any employment records and benefits. If it is a permanent life partnership, they must have been together for at least six months.

What is the funeral benefit plus?

Members may:

- Increase the cover for their spouse/s and themselves to a maximum of R50 000 in multiples of R2 500. The benefit for the member and spouse/s is always flexed together.

- Include cover for up to two additional children.
- Include cover for parents and / or parents-in-law. They can be covered for R3 000 or R6 000 and a maximum of two parents and two parents-in-law is allowed. The maximum entry age for the parents and parents-in-law is 74.
- Increase cover for children to a maximum of R50 000 in multiples of R2 500, provided that their cover doesn't exceed the member's cover. The member has to increase the cover to the same amount for all their children.

The maximum amount of cover for children under the age of six is R10 000.

For children between the ages of 6 and 14, the maximum amount is R30 000.

For children over the age of 14, the maximum amount is R50 000.

- These benefits can be reduced at any time, but not to a level lower than the funeral benefit base.

If the member makes changes to the funeral benefit, for example increases the covers and adds lives like parents, parents-in-law or children, the waiting period is six months.

Premiums that are paid for additional family members will stop on the death of the added family member.



Education benefit

What is the education benefit?

The benefit is paid for the member's children. A child is a natural or legally adopted child of the member and / or the member's spouse, up to the age of 21 if the child is unmarried or up to the age of 25 if studying full time. There is no age restriction if the child is incapable of earning an income because of a mental or physical disability.

The benefit is paid to the Momentum Umbrella Beneficiary Fund which administers and pays the education costs of the beneficiaries. Please visit momentum.co.za for the detailed Momentum Umbrella Beneficiary Fund brochure.

If a child dies before the age of 21 then the remaining benefit will be distributed to the surviving siblings. If there are no siblings then the remaining benefit will be paid into the deceased child's estate. If a member has more than five children and did not choose to add the additional children, then the remaining benefit will be paid to the child that was not previously a beneficiary. **If a member does not have any children, this benefit will not be paid out.**

The details of the Beneficiary Fund are:

- Payment from the Fund will only be made on providing proof of education expenses. These educational expenses include school fees, school clothes, stationery, etc.
- Investment returns are earned on the balance of the benefit.
- Fund costs are deducted from the benefit amount.
- There is no annual limit on the amounts withdrawn from the Fund provided they are education related. Once the lump sum in the Fund has been exhausted, the benefit stops.
- When a child finishes school or reaches the age of 18 and is

no longer studying (whichever occurs last), they will receive the remainder of the benefit as a tax free amount.

- The communication sent to the beneficiaries includes the contact details of the Fund administrators. The contact details are:

Contact centre: 0860 338 882 Fax: 086 219 0778

Email: queries@fairheads.com Web: www.fairheads.com

What is the education benefit plus?

Members may:

- Increase the cover in multiples of R10 000 p.a. per child. The maximum amount is the lesser of five times the member's annual salary or R2m for all children.
- Include cover for two additional children.

Study assistance

Members can now give their children an advantage; whether they are struggling with a certain subject or need a little extra help to do well at school. We provide education support services to all learners in grades 1 – 12.

This new value added service is available for up to two children of all members while they are alive and after they have passed away. Members and their children will have access to the Studymaster website where they can access a range of comprehensive resources, from text book summaries, practice test papers and memos, to audio videos on specific topics. Study assistance also caters for all subjects offered by private and government schools and home schooling institutes and includes interactive slides on all topics and audio videos.

If the member makes changes to the education benefit the waiting period is six months unless the member is underwritten. Underwriting happens when we ask for the member to provide some medical information and go for medical examinations.



Health premium waiver

What is the health premium waiver benefit?

The premium paid is for the same medical scheme option that the member was on just before their death or disability.

Base covers members on the Momentum Medical Scheme.

The member must be on the Momentum Medical Scheme at the time of claiming and on a medical scheme for a year before the date of death or disability. The member must be the one paying the medical scheme premium.

What is the health premium waiver benefit plus?

Members may:

- Increase the payment period, in multiples of 12 months, up to a maximum of five years.
- Select another medical scheme. The monthly contribution paid to another medical scheme is capped at R2 100 for a single member and R5 800 for a family.

If a member has chosen another medical scheme, at the time of claiming they must have belonged to a medical scheme for at least a year.

Annual increases for members on the Momentum Medical Scheme are covered by the health premium waiver benefit. Annual increases on another medical scheme are capped to the medical inflation rate.

Members are allowed to flex once a year in January.

Is tax paid?

The contribution paid to the medical scheme for a member receiving a disability income benefit is subject to income tax in the hands of the member. The member will be able to claim the appropriate deduction for medical expenses. The contributions will be reflected on the member's IRP5 Tax Certificate issued by Momentum.

More information

What happens if a member belongs to both the FundsAtWork Umbrella Pension and Provident Funds?

In the case of a hybrid scheme, i.e. where member contributions are invested in the Pension Fund and the employer contributions are invested in the Provident Fund, the Family Protector benefits are only paid once.

At what age does the benefit stop?

The member is covered until normal retirement age. If a member continues working past their normal retirement age, and continues their membership of the Umbrella Fund, they are covered for the funeral benefit until the age of 70. If a member's lump sum death benefit is extended to age 70 then the member is also covered for the education and health premium waiver benefit until age 70.

What happens when a member moves to the Momentum Corporate Preservation Fund?

Members from the FundsAtWork Umbrella Pension and Provident Funds who preserve their retirement savings in the Momentum Corporate Preservation Fund when they change employers, keep their funeral benefits base at no additional cost. Members can also keep their education benefit base and health premium waiver base if they continue their life and

disability insurance benefits with a corresponding Momentum Myriad policy. However, for any benefit to be paid the member must have at least R5 000 in their retirement saving account.

What documents are needed for a claim?

Notification of a claim must be received by Momentum within six months of the date of death and three months for disability for it to be admitted. All requirements must be received within four months for the claim to be paid. We need the following documents:

- FundsAtWork claim form for Family Protector
- Copy of the death certificate
- Copy of the deceased's identity document / birth certificate
- Copy of the BI 1663 (obtained from the doctor who certified the death)
- A copy of the claimant's identity document / birth certificate
- If the deceased child does not have the same surname as the member, proof in the form of an affidavit from the member and a third party
- If the deceased is a spouse, a copy of the marriage certificate or proof that a permanent life partnership existed, in the form of an affidavit
- Copy of a bank statement not older than three months.





Fees for Family Protector

Family Protector base forms part of the Umbrella Fund and a nominal cost of R9.75 (including VAT) per month is charged to the member. All premiums for Family Protector plus are revised on 1 July each year. For example, if a scheme's inception date is in June, the fees will change within a month from inception. The fees for Family Protector plus are shown in the tables below.

Additional cover for:	Funeral benefit plus
Member & spouse	R6 p.m. per R2 500, we assume that the member has a spouse/s
Parents	R9 p.m. per R3 000 per person
Parents-in-law	R9 p.m. per R3 000 per person
Children	R1 p.m. per additional child for base (R15 000 for children older than 14 years and R7 500 for children under 14 years and stillborn)
Children's cover	R3 p.m. per R2 500 per child


Additional cover for:	Education benefit plus
Children	R5 p.m. per R10 000 per child

Additional years under:	Health premium waiver plus
Momentum Medical Scheme	
FlexiCovers lump sum death benefit	R11 p.m. for every year added
FlexiCovers disability benefit	R5 p.m. for every year added
Another medical scheme	
FlexiCovers lump sum death benefit	R15 p.m. for every year added
FlexiCovers disability benefit	R7 p.m. for every year added

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For more
information please
contact your
financial adviser
or corporate
specialist.

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