

Introducing Old Mutual Lihawu Umbrella Pension Fund and Old Mutual Lihawu Umbrella Provident Fund (Lihawu Funds), a comprehensive suite of employee benefits for a business like yours...

The Old Mutual Lihawu Funds are suitable for small, medium and large employers. This is because of flexibility of contribution rates, investment portfolios, life cover and family funeral benefits at employer level.

This delivers a great proposition for employers and members, at highly competitive cost structures designed specifically for businesses like yours.

Old Mutual Lihawu Umbrella Fund, comprehensive benefits in a simple and affordable package!



NEED THE BEST PEOPLE WORKING FOR YOU? (MAKE THEM AN OFFER THEY CAN'T REFUSE!)

As a business, you already offer staff greater opportunities for their participation in business, growth and a more personal working environment.

Add comprehensive staff benefit packages to the list, and your company will retain and attract quality people, who would previously have been snapped up by bigger companies.

THE RIGHT SOLUTION FOR YOUR BUSINESS

NOW YOU CAN OFFER YOUR EMPLOYEES...

- Life Assurance Benefits
- Family Funeral Benefits
- Retirement Savings

AND FOR YOUR BUSINESS...

- Life Assurance and Family Funeral benefits help you offer your employees' families meaningful assistance at times when they need it most.
- Retirement savings guarantee that your business fulfills its duty to ensure your employees save for retirement.

OLD MUTUAL LIHAWU UMBRELLA FUND MAKES YOUR LIFE EASY!

- Ongoing support.
- Easy to purchase, activate and administer.
- Medical Underwriting costs are borne by Old Mutual.

IS OLD MUTUAL LIHAWU UMBRELLA FUND RIGHT FOR YOU?

If you operate a small, medium or large business, then the Old Mutual Lihawu Umbrella Fund is exactly the right solution for your business.



BENEFITS AT A GLANCE

RETIREMENT SAVINGS

CORE COVER (Compulsory)		PLUS	VOLUNTARY COVER	
Employer Retirement Contribution	Percentage of pensionable income		Employee Retirement Contribution	Employee decides on amount of voluntary contributions if any.
Employee Pension Contribution	Percentage of pensionable income			
Group Life cover if chosen by the employer. Family Funeral if chosen by the employer.			Employer may choose to provide additional risk benefits outside of the Lihawu Fund.	

BENEFITS BREAKDOWN

BENEFIT CATEGORIES	TYPE OF BENEFIT	COVER	LEGAL VEHICLE
Death	Group Life Assurance	Cover choice, to age 70 years (Employer determined) 1 times annual pensionable salary 2 times annual pensionable salary 3 times annual pensionable salary Up to a maximum of E50 million. This cover is subject to underwriting above the evidence of health limits. Evidence of health limits depend on scheme size at commencement or subsequently at review as follows: • E500 000 for schemes with 99 or fewer insured members; • E1 000 000 for schemes with 100 or more members. A 6-month exclusion on natural death applies.	Lihawu Umbrella Fund
	Family Funeral (optional)	Cover choice (Employer determined) E5 000 cover E10 000 cover E15 000 cover A 6-month exclusion on natural death applies. Cover ceases when the Primary Insured Person reaches age 70 years.	Lihawu Umbrella Fund
Retirement Savings	Defined Contribution	Investment Portfolio (Employer determined) • Old Mutual Swaziland Absolute Smoothed Growth Portfolio • Old Mutual Swaziland Balanced Fund	Lihawu Umbrella Fund

TAXATION OF CONTRIBUTION AND BENEFITS

BENEFIT CATEGORIES	TYPE OF BENEFIT	CONTRIBUTION PAID BY	TAXATION OF CONTRIBUTIONS	TAXATION OF BENEFITS
Death	Group Life Assurance	Employer	Non Taxable	Tax free on payout
	Family Funeral	Employer	Non Taxable	Tax free on payout
Retirement	Defined Contribution Fund	Employer & Employee: Compulsory contribution agreed with employer.	Pension Fund Employer contribution: Not taxable up to 20% of pensionable salary (excluding allowances). Provident Fund Employer contribution: Not taxable up to 20% of pensionable salary.	No tax payable by Employer
			Pension Fund Employee contribution: Not taxable up to 15%. Provident Fund Employee contribution: Not taxable up to 15% subject to a maximum of E360.	Pension Fund – on retirement or redundancy member gets a 1/3 tax exemption on the withdrawal benefit. The rest is taxable where it exceeds the taxable bracket of E4 200. Where the employee exits employment for some other reason, the employee contribution is fully exempted from tax. The employer contribution and interest are taxable. Provident Fund - no tax payable.

EXPENSES AND FEES

Please note that none of these documents replace the Rules of the respective Old Mutual Lihawu Umbrella Pension and Provident Fund or the policy documents for the insured benefits. For a copy of the Rules or policy documents, please contact your Human Resource Manager. If you are unsure about any decisions, we urge you to contact Old Mutual.

Administration fees are made up of a scheme participation fee (1% of salary)

Contact your Old Mutual Employee Benefits Consultant at tel 241 1 7800 or visit www.oldmutual.co.sz

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HOW DO I HELP MY EMPLOYEES RETIRE COMFORTABLY?

LET'S TALK OLD MUTUAL LIHAWU UMBRELLA PENSION AND PROVIDENT FUND

AFFORDABLE EMPLOYEE BENEFITS FOR SMALL, MEDIUM AND LARGE BUSINESSES

DO GREAT THINGS

