

OLD MUTUAL SUPERFUND EMPLOYER UPDATE

APRIL 2018



MESSAGE FROM THE PRINCIPAL OFFICER



CHERYL MESTERN
Old Mutual SuperFund
Principal Officer

We are pleased to bring you the April edition of the **Employer Update**.

As we find ourselves in full swing for 2018, many of us will have taken time to reflect on how we can improve our lives and set our direction for 2018.

With employees now spending more time at work than ever before, this means some employees will inevitably look to the workplace to see how they can make time in the office to become more purposeful.

We believe that all employers can play a significant role in encouraging their staff to save more so they can reach the comfortable retirement they deserve.

Happy reading!

Regards

Cheryl Mestern

DO GREAT THINGS



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LET'S TALK CLAIMS!

In our February Newsflash, we started talking 'Claims'. We spoke about how, in 2018, we are continuing our focus on improving an Old Mutual SuperFund member's experience when claiming a benefit on withdrawal or retirement.

We also shared some tips on what can be done up-front to assist us in improving the experience, namely:

- Notify Old Mutual SuperFund of Claims as soon as possible (via payroll and eClaims),
- Strongly encourage members to complete and hand in their Claim Forms to you (the employer), and
- Notify Old Mutual SuperFund of employer claims against member benefit payments due to fraud, misconduct or theft.

One of the biggest obstacles that we at Old Mutual SuperFund experience is our inability to help members, especially when they call us about their benefit payments. Currently our process is to wait for you to submit a completed eClaim before we start processing the benefit payment – this is going to change! We are busy reengineering our processes and systems to vastly improve how we pay withdrawal and retirement claims.

WHAT DOES THIS MEAN FOR MEMBERS?

Going forward, when a member contacts our Customer Call Centre (0860 20 30 40), we will no longer be telling them to contact you to have their outstanding eClaim submitted. As long as the member has all of their necessary information (tax number, bank account details etc.), we will be capturing this information and starting the benefit payment process. Note: We will never process a claim without having first received confirmation of the member's exit via the payroll submission file. All our conversations with members are recorded so that we can provide proof of having received an instruction from the member, should we ever need to.

Old Mutual SuperFund is also telephonically calling members for whom we have contact information, to assist with gathering outstanding information in order to start the claim process.

We believe that these steps will really improve the service that we provide to Old Mutual SuperFund members – no more being referred back and forth! The only time we will refer a member back to you, is if we haven't been told (via payroll) that they have left service.

WHAT IS GOING TO BE DIFFERENT FOR YOU, OUR EMPLOYERS?

You need to know when Old Mutual has submitted one of your claims.

At the moment, when working in eClaims, the "Claim status" will indicate where in the process a claim is i.e. "draft", "submitted" etc. We will be adding a new status to indicate that we are processing the claim – this status will be called "**Old Mutual Managed Claim**". The status will change as soon as we start working on an eClaim. Once the status of an eClaim has changed to "Old Mutual Managed Claim", you no longer have to submit an eClaim for that member as we have done it for you.

You will be able to submit eClaims where Members have withdrawn and haven't submitted a completed claim form.

In many instances, members leave service without submitting their claim form. Without this crucial instruction, you are unable to submit the eClaim because you don't know how to submit the benefit e.g. cash or transfer? Typically the eClaim remains in "draft" until after 120 days at which point withdrawal claims are ported to Old Mutual SuperFund Preserver.

We are adding a new payment option to eClaims. Going forward, if you are absolutely certain that you will not get a completed instruction from the member and you have absolutely no means of contacting the member, you can opt

to submit the eClaim with the payment option **"No Further Contact"**. This will immediately port the member's benefit to Old Mutual SuperFund Preserver. Note! This option is only applicable to withdrawal claims. Should the member subsequently come forward, they can contact our Customer Call Centre (0860 20 30 40) who will initiate their benefit payment.

WHEN IS THIS GOING TO HAPPEN?

We are going live from 23 April 2018.

If you need more information or have any questions please contact your Intermediary or OMCC Consultant, or the SuperFund Payroll Support Services Team on 0860 00 90 07.



REMINDER 15% VAT

VAT on admin & advice-related fees has been adjusted effective **1 April 2018** to make allowance for the 15% VAT adjustment announced by the Finance Minister in the recent budget speech.

Please note that clients who have exclusively costed charges will experience an increase in the overall contributions they make, while members of those clients who have inclusively costed charges will experience a minor reduction in the contribution going towards retirement savings.

If you have any queries relating to these changes, then please contact your Old Mutual SuperFund Client Services Consultant.

HAVE YOU READ THE OLD MUTUAL SUPERFUND ANNUAL REPORT 2017?



Click here, in case you missed it.

As a member-centric fund, Old Mutual SuperFund owes a huge debt of gratitude to every one of its participating employers. Thank you for the trust you continue to show in us as your partners in successful retirement journeys. We value your belief in us and we will continue to do everything in our power to exceed your expectations.

We would love to get your feedback on the 2016/2017 Old Mutual SuperFund Annual Report!



LIKE



DISLIKE

and leave a short comment.

UPDATED MEMBER CONTACT DETAILS

In order for members to continue receiving communication from us, they need to update contact details if they should change. Please urge members to correspond with Old Mutual SuperFund in this regard.

Members can update their details by:

- **Calling us at 0860 20 30 40**
- **Emailing us at superfund@oldmutual.com**



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Indemnity