

# OLD MUTUAL **SUPERFUND**

DEFINED BENEFIT FUNDS



DO GREAT THINGS



**OLDMUTUAL**  
CORPORATE

# INTRODUCING THE OLD MUTUAL SUPERFUND DEFINED BENEFIT FUNDS

The Old Mutual SuperFund Defined Benefit Pension and Provident Funds are targeted Umbrella Fund solutions designed to meet the needs of employers who currently operate standalone Defined Benefit funds, but who want the convenience, cost savings and risk reduction benefits of an umbrella fund arrangement.

## WHY WE OFFER THEM

Consolidation in the retirement fund industry is set to continue in the coming years as further retirement reforms are introduced. Increasingly, retirement industry stakeholders are recognising that umbrella funds offer a viable solution to the challenges that accompany such reforms. However there is a misperception that umbrella arrangements are only useful for defined contribution funds.

At Old Mutual, we disagree, and our Old Mutual SuperFund Defined Benefit Funds have been created to make the many advantages of an umbrella arrangement available to employers, trustees and members of defined benefit funds.

## WHO ARE THEY FOR?

The Old Mutual SuperFund Defined Benefit Funds are suited to any business that is still offering a standalone Defined Benefit Provident or Pension Fund to its employees, but who would like to enjoy the many advantages of an umbrella fund solution, and make these available to their employees.

If you're a business owner or manager who wants to spend less time involved in overseeing the management of your Defined Benefit Fund and more time focusing on your core business, an Old Mutual SuperFund Defined Benefit Fund is for you.

The funds also offer benefits to Trustees who want to enhance the governance and compliance of their fund, while reducing their personal risk. Old Mutual SuperFund Defined Benefit Funds achieve this by entrusting the management and oversight of the fund to independent industry professionals, while allowing you to stay actively involved.

## SIX COMPELLING REASONS TO MOVE TO AN OLD MUTUAL SUPERFUND DEFINED BENEFIT FUND

1. Economies of scale mean **lower costs** for employers and members.
2. Professional and **experienced Trustees**.
3. The potential to significantly **reduce personal and compliance risk**.
4. Focused and effective member **communication and education**.
5. **Flexible** benefit structures and **well managed** investment risk.
6. **More time** to focus on your core business.

## ENJOY ENHANCED PROTECTION THROUGH GOOD GOVERNANCE AND COMPLIANCE

On transfer to an Old Mutual SuperFund Defined Benefit Fund, you become a participating employer in the umbrella fund arrangement. The Board of Trustees of your previous standalone fund is replaced by a Management Committee, which can include representatives of the company, some of the trustees of your previous fund and the Old Mutual SuperFund Defined Benefit Fund trustees.

The trustees of the Old Mutual SuperFund Defined Benefit Fund are all highly professional and experienced and accept joint liability for the oversight of the fund in their personal capacities. These professional trustees also have industry-specific knowledge that enhances decision-making and reduces the risk to you as an employer and trustees of your previous standalone fund.

**EXPERIENCE A FULL RANGE OF DEDICATED SERVICES**

In addition to all these features and advantages, the Old Mutual SuperFund Defined Benefit Funds also offer you a range of valuable administrative and support services, including:

- Investment treasury services
- Bank account and expense management services
- Key general ledger account reconciliations, including a bank reconciliation for the fund’s own bank account
- Reconciliation of ledger accounts to bank statements
- Monitoring of daily bank statement transactions and facilitation of payments as per legislative requirements and the fund’s instructions
- Preparation of audit files and provision of audit assistance
- Regular reporting, including:
  - Cash flow statements
  - Administration reporting including death claims
  - Annual minimum employer contribution level review
  - Annual pensioner increase recommendation report
  - Level of reserves and amounts available in the Employer Surplus Account
  - Funding level for participating employer

**ENJOY A SEAMLESS TRANSFER PROCESS**

When transferring to an Old Mutual SuperFund Defined Benefit Fund, the benefit structures, for both active members and pensioners, of your previous standalone fund can be retained. You can also retain control over the investment strategy of the fund in cooperation with an approved investment consultant.

For your convenience and support, the Old Mutual SuperFund Defined Benefit Umbrella Funds include a dedicated account executive who is mandated to ensure that the administration of your fund runs smoothly, as well as an administration liaison professional to oversee all administration related matters.

**ENJOY EXCELLENT BENEFITS AND MANY VALUE ADDS**

The Old Mutual SuperFund Defined Benefit Funds allow you to choose your own insurers. This means that the members’ premiums and benefits can remain the same or you can reduce these costs by switching some, or all, of the risk benefits to Old Mutual SuperFund, which offers:

<b>Group Life Assurance</b>	Cover to help surviving loved ones secure their financial futures if the member passes away. It also includes Accident Plus benefit.
<b>Lump Sum Disability Cover</b>	Covers individuals who may suffer an event that leads to permanent disability.
<b>Temporary Income Protection Cover</b>	Cover should the member be temporarily disabled and not able to work.
<b>Lifestyle Cover</b>	Pays out in the event of cancer, heart attack, stroke, paralysis, or permanent loss of hearing, sight or a limb.
<b>Family Funeral Cover</b>	To help the member or his or her immediate family members with the costs of a funeral.
<b>Accidental Death Benefit</b>	Pays out to nominated beneficiaries if the member passes away from accidental causes.

## ADDING VALUE TO YOUR MEMBERS

Old Mutual SuperFund Defined Benefit Fund offers many value adding features and services, most of which are free. These include:

<b>Fund Select Annuity</b>	A trustee-selected, seamless at-retirement annuity option.
<b>Member Support Services</b>	Access to qualified, professional financial advisers for situation-based advice.
<b>Financial Wellbeing Programme</b>	Valuable free financial education workshops.
<b>Funeral Support Services</b>	Help with organising a funeral, as well as free transportation of the deceased.
<b>HR911</b>	A phone-based service for employers with income protection claimants.
<b>Cash4LovedOnes</b>	Cash pay out for family of members who die while receiving a disability income benefit.
<b>Travelling Nurses</b>	Qualified nurses visit members at work or home for any medical tests.

## DID YOU KNOW?

- One of the key deliverables of the **Management Committee** that forms part of your Old Mutual SuperFund Defined Benefit Fund is to **plan and execute effective ongoing member communications** and education.

## GET ALL THE DETAILS, OR TRANSFER YOUR FUND TODAY

For more information about the **Old Mutual SuperFund Defined Benefit Funds** and what they offer your business and employees, speak to an **Old Mutual consultant in your area today.**

### OLD MUTUAL CORPORATE CONTACT DETAILS

DIRECT CLIENT CONSULTANTS		INTERMEDIARY CLIENT CONSULTANTS	
Johannesburg	011 217 1195/1210 011 217 1990/1537	Johannesburg	011 217 1109/1275 011 217 1280/1990
Pretoria	012 360 0000/0001	Pretoria	012 360 0000/0001
Western Cape	021 530 9600/9618 021 530 9608	Western Cape	021 530 9600/9615
KwaZulu-Natal	031 581 0600/0705	KwaZulu-Natal	031 581 0600/0712
Eastern Cape	041 391 6300/6304	Eastern Cape	041 391 6300/6321
Bloemfontein	051 430 9787	Bloemfontein	051 430 9787

Alternatively, visit [www.oldmutual.co.za/superfund](http://www.oldmutual.co.za/superfund)

