

Corporate Benefit Disclosure

RFAdvice will design a corporate benefit solution for your employees with independence, tax efficiency and cost-effectiveness as our guidelines for great benefits.



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Step 1: Product Overview

Our industry can be a minefield of terminology and fine print, but at RFAAdvice we like to keep things simple. So, simply put: If one of our providers has a benefit, that's a benefit we can get for you. For example:

➤ Risk Benefits

Group Life Cover Pays if a member dies.	Education Cover Pays education fees for dependants.
Income Protection Disability Cover Pays up to 75% of a member's salary on a monthly basis if they're unable to perform their regular occupation.	Income Protection Top-up Cover Pays an additional 25% of a member's salary for certain causes of disability.
Employer Reimbursement Cover Refunds the employer in full for the salary paid to the member in the waiting period.	Medical Aid Premium Waiver Cover Pays the medical aid contributions for up to 24 months on successful income protection disability claims.
Lump Sum Disability Cover Pays a lump sum amount should the member become totally and permanently disabled.	Trauma Cover Pays an amount should the member contract a traumatic illness / suffer a traumatic event.
Accident Cover (Death and Bodily Loss) Pays an amount should the member die or suffer any form of bodily loss due to an accident.	Spouse's Cover (Death and Disability) Pays an amount should the spouse of a member die or become totally and permanently disabled.
Funeral Cover Pays an amount should the member, their spouse, or their child die.	

➤ Health Benefits

Medical Aid Cover for all healthcare needs, such as nursing, surgery, dental work, medicine, hospital accommodation and more.	Medical Insurance Cover for specific healthcare needs. Specific hospital cover options and specific day-to-day benefit cover.
Gap Cover Solutions A low-cost, high value insurance product that you take out for times when your medical aid doesn't cover all costs for a hospital procedure or charges a copayment.	Rewards & Lifestyle Programmes Rewards through discounts and cashbacks to members for living active and healthy lives. (Discovery Vitality, Sanlam Reality and Momentum Multiply)

> Retirement Benefits

Did You Know?

- Retirement can last for 30 years or more.
- You might need up to 80% of your current annual income to retire comfortably.
- The maximum monthly benefit paid by the South African Government if you qualify for old age pension is R2 200.

Why should you set up a retirement plan and what are some of the benefits?

A retirement plan has lots of benefits for you, your business and your employees. Retirement plans allow you to invest now for financial security when you and your employees retire. As a bonus, you and your employees get significant tax advantages and other incentives.

Business Benefits	Employee Benefits
<ul style="list-style-type: none">• Employer contributions are tax-deductible.• Assets in the plan grow tax-free.• Flexible plan options are available.• A retirement plan can attract and retain better employees, reducing new employee training costs.	<ul style="list-style-type: none">• Employee contributions can reduce current taxable income.• Contributions and investment gains are not taxed.• Contributions are easy to make through payroll deductions.• Retirement assets can be carried from one employer to another.• Employee has an opportunity to improve financial security in retirement.

Depending on the size, total salary and group profile, we'll match you to the right retirement structure.

Option 1: Group Retirement Annuity Plan

The Group Retirement Annuity Plan recognises that many employers wish to encourage their staff to make provision for their future retirement – but at the same time recognises that their staff may encounter changes in their personal lives, employment and their financial requirements.

The Group Retirement Annuity Plan enables employers to make a retirement savings solution available to their staff:

- Based on individual membership of the retirement annuity fund
- With the benefits of group-based administration (a minimum of five employees is required)

Contributions usually consist of employer and employee contributions easily managed through one monthly electronic payment by the employer. Membership management is easy and controlled by the employer.

Option 2: Umbrella Retirement Plan

The Umbrella Retirement Plan:

- Has been designed to provide retirement security, compliance, cost savings and bespoke investment opportunities to meet the needs of every employee and enable them to make better retirement choices.
- Enables employers to make a retirement savings solution available to their staff with the benefit of group-based administration.

This option offers a smooth transition into retirement by allowing members to stay in the same Fund, providing a simple and convenient pre- to post-retirement path.

Contributions usually consist of employer and employee contributions easily managed through one monthly debit collection from the employer. Membership management is easy and controlled by the employer.

➤ Commercial Insurance:

Commercial insurance plans are designed to protect businesses from unforeseen tragedies such as theft, fraud, fire, cyberattacks, loss or damage injury claims and other liabilities.

Product Types for Commercial Insurance include:

- Accidental Damage
- Accounts Receivable
- Business All Risks
- Business Interruption
- Electronic Equipment
- Employers Liability
- Fidelity
- Goods in Transit
- Group Personal Accident
- Legal Liability Arising Out of Business Activities
- Motor Vehicles
- Office Contents and More

➤ Professional Indemnity Insurance:

Professional indemnity cover will protect against any claims made against you should you be accused of professional negligence. This can include things such as incorrect advice or recommendation, breach of professional code of conduct, loss of documents, or breach of confidentiality.

Product Types for Professional Indemnity include:

- Engineering Contract Works
- Construction Risks Insurance
- Dismantling Transit
- Contractor's Plant and Equipment Insurance
- Machinery Breakdown and Business Interruption
- Renewable Energy
- Commercial Insurance
- Body Corporate Insurance
- Professional Indemnity and Broadform Liability
- Insurance
- Medical Malpractice
- Directors and Officers
- Events Liability



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