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## **SANLAM EASY RETIREMENT PLAN** for small businesses and home employers

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# What is the Sanlam Easy Retirement Plan?

It's a unique and cost-effective employee benefits solution for small businesses, home employers and their employees.

## What does it do?

It offers **retirement, withdrawal, life cover, lump sum disability and funeral benefits** in one comprehensive package. The Plan enables you to offer support to your employees during significant life events.

## Who is it for?

The Sanlam Easy Retirement Plan is ideal for you if:

- ① You are a small to medium-sized company with a minimum of 1 employee.
- ① You are a homeowner wanting to provide employee benefits for your domestic employees, such as a nanny, gardener or household staff.
- ① You prefer a pre-packaged solution that is easy to manage with retirement and insurance benefits.
- ① You want to benefit from offering non-complex pre-packaged employee benefits to attract, motivate and retain skilled employees.





# Benefits for you, the employer

## **Retain your valuable employees**

- Employee benefits minimise the risk of losing valuable employees. You can also attract new employees by offering an attractive and competitive benefits package.



**Peace of mind** - Your responsibilities at the retirement or unforeseen death or disablement of your employees are reduced.

## **Ease of payment**

- Contributions are levied monthly in advance via debit order.





# What does it offer?

A selection of pre-packaged plans, each with its own benefit and contribution structure.

Employers can select a suitable plan from the pre-packaged plans, based on their employees affordability and financial needs. The plan contributions are fixed Rand amounts, made up of:

- ⦿ retirement savings
- ⦿ administration fees
- ⦿ consulting fees
- ⦿ insured benefits premiums

The insured benefits are fixed, and pre-priced, so members do not need to undergo medical check-ups as no medical underwriting is required.





## Fees from 1 July 2023

Plan		2023 SM1	2023 SM2	2023 SM3	2023 SM4	2023 SM5	2023 SM6	2023 SM7	2023 SM8	2023 SM9	2023 SM10
<b>Contribution</b>		R 306,02	R 306,02	R 411,95	R 599,20	R 823,90	R 1 036,83	R 1 416,68	R 1 985,92	R 2 448,16	R 3 310,58
<b>Death &amp; capital disability cover</b>	<b>Cover</b>	R 0,00	R 20 000,00	R 30 000,00	R 55 000,00	R 60 000,00	R 80 000,00	R 105 000,00	R 155 000,00	R 205 000,00	R 225 000,00
<b>Funeral cover</b>	<b>Cover</b>	R 0,00	R 15 000,00	R 17 500,00	R 17 500,00	R 17 500,00	R 17 500,00	R 17 500,00	R 20 000,00	R 20 000,00	R 20 000,00
<b>Cost for risk benefits</b>	<b>Death &amp; Capital Disability Benefit</b>	R 0,00	R 22,56	R 33,85	R 62,06	R 67,69	R 90,25	R 118,46	R 174,86	R 231,27	R 253,84
	<b>Family Funeral Benefit</b>	R 0,00	R 23,91	R 27,89	R 27,89	R 27,89	R 27,89	R 27,89	R 31,88	R 31,88	R 31,88
<b>Total cost for risk benefits</b>		<b>R 0,00</b>	<b>R 46,47</b>	<b>R 61,74</b>	<b>R 89,95</b>	<b>R 95,58</b>	<b>R 118,14</b>	<b>R 146,35</b>	<b>R 206,74</b>	<b>R 263,15</b>	<b>R 285,72</b>
<b>Admin fee</b>	<b>Member Admin</b>	R 16,24	R 16,24	R 16,24	R 16,24	R 16,24	R 16,24	R 16,24	R 16,24	R 16,24	R 16,24
	<b>Admin Intermediary</b>	R 17,60	R 17,60	R 23,69	R 34,45	R 47,37	R 47,37	R 47,37	R 47,37	R 47,37	R 47,37
<b>Total cost</b>		<b>R 33,83</b>	<b>R 80,30</b>	<b>R 101,66</b>	<b>R 140,64</b>	<b>R 159,19</b>	<b>R 181,75</b>	<b>R 209,96</b>	<b>R 270,35</b>	<b>R 326,76</b>	<b>R 349,33</b>
<b>Net contributions</b>		<b>R 272,19</b>	<b>R 225,72</b>	<b>R 310,29</b>	<b>R 458,56</b>	<b>R 664,71</b>	<b>R 855,08</b>	<b>R 1 206,72</b>	<b>R 1 715,57</b>	<b>R 2 121,40</b>	<b>R 2 961,25</b>
<b>% Allocation towards retirement savings</b>		88,94%	73,76%	75,32%	76,53%	80,68%	88,24%	85,18%	86,39%	86,65%	89,45%

### Fees deducted from contributions:

- Member Administration Fee of R16.24 (incl. VAT), plus
- Administration Intermediary Fee of 5.75% of contributions (incl. VAT) with maximum of R47.37
- Levy on assets is 0.75% (incl VAT) p.a.



# How will your employee benefit?



## Retirement benefit

Normal retirement age is 65, however a member can retire and receive their Fund value at any age from age 55.

## Withdrawal benefit

When your employee leaves their job, their benefits, such as life cover, lump sum disability, and funeral cover, will end. At that point, they have three options for their Plan value:

- ① They can receive the benefit as a cash lump sum.
- ① They can transfer the benefit to another approved fund.
- ① They can choose to keep the benefit in the Sanlam Easy Retirement Plan and become a paid-up member.







# Death benefit

## Retirement savings benefit

If a member passes away before retiring, their dependents or beneficiaries will receive the value of the member's savings in the Fund.

## Separate group scheme

The chosen plan determines how beneficiaries will receive life insurance and funeral benefits. The member's nominated beneficiaries will receive these benefits according to deceased members' instructions.



# Family Funeral benefit

Should a member pass on before retirement, a funeral benefit is payable to the member's beneficiaries.

If a member's spouse or child dies, the member will receive a funeral benefit according to the chosen plan.







# Lump Sum Disability benefit

If a member becomes permanently disabled before the age of 65, they will receive the following benefits:

## Retirement Savings Benefit

The members fund value will be paid out.

## Separate group scheme

A lump-sum disability cover is paid out once the insurance claim is approved. If a member becomes disabled within five years after turning 65, the cover amount will decrease by 20% for each year or part thereof.

## Terms and conditions

- ⦿ A 6 months waiting period is applicable.
- ⦿ The member will cease to be a member of the Fund on payment of the disability benefit.
- ⦿ Pre-existing conditions do apply
- ⦿ Lump Sum Disability Insurance will not be paid during the first 12 months of joining the Fund.





# How to join the Sanlam Easy Retirement Plan

Applying to join the Easy Retirement Plan  
is simple.

[CLICK HERE TO SIGN UP](#)

## Contact us

Click here for more information and  
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