

23 October 2026

Dear IVPD members

We have completed the renewal of the Group Risk Benefits for IVPD Provident fund.

The IVPD Provident fund, which includes Risk and Retirement benefits for all participating members, is a very well managed fund with moderate claims experience.

I'm pleased to confirm the following:

- ❖ **Group risk rates remain unchanged** — we have successfully maintained the existing rates with no adjustments.
- ❖ All the **free cover limits** (*FCL - the amount of cover for which an individual does not require any medical underwriting*) are outlined below.

Life Cover <i>lumpsum</i>	R 3 150 0000
Income Continuation Benefit <i>monthly</i>	R 42 000
Severe Illness Benefit <i>lumpsum</i>	R 630 000

- ❖ The admin and consulting rate remains 1.15% (this rate has not been altered since inception)
- ❖ Access to information on smart phones as part of the 2 Pot system requirements, is the same at R4.50per member per month inclusive of Vat.

Attached is an updated summary of Risk benefits:

- Life Cover: 3x Annual Salary (Tax Free Lumpsum)
- Global Education Protector: Education payment for school going children
- Severe illness benefit: 1x Annual salary. Multiple claims. Severity based.
- Income continuation: 75% of salary, upgraded to 100% of salary for permanent disability
- Waiver of premium: Employer contribution paid to retirement fund whilst member is disabled.
- Continuation Option: Members can keep Risk Benefits after leaving the fund without medical underwriting
- Family funeral fund: Nominal R 25 000 [see table below.]

Member, Spouse and child over 14, under 21	R 25 000
Child 6 to 13 years	R 12 500
Child below 6 years	R 7 500
Stillborn	R 3 125

The plan covers up to 3 spouses and 5 children

The benefits described above are high level summaries. Please refer to the brochure and plan guide for more information. (Plan guide available on request)

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