

THE BUILDING INDUSTRY PENSION SCHEME AND PROVIDENT FUND (WESTERN PROVINCE)

NEWSFLASH: JANUARY 2010

As you well know, the board of the Western Province Building Industry Pension Scheme and Provident Funds has only your best interests at heart, and as such, we have continually kept an eye on members' benefit structures to make sure that you receive the best balance in the case of retirement, death or disability. This has required some changes in benefit structures over the past 3 years that were made through the Risk Management Programme and which have greatly improved the Fund's claims experience.

We are delighted to be able to inform you that the current risk benefits have once again been reviewed, and that benefit payments have been greatly increased as from 1 January 2010 as in the tables below.

DEATH BENEFITS		
Number of Weekly Contributions	Benefit Amount as Multiple of Annual Wage	
	Current	New
Up to 10 weeks (only in case of accident)	1½	4
From 11 to 97 weeks	1½	4
From 98 to 145 weeks	2½	4
From 146 to 195 weeks	3½	4
196 weeks or more	4	4

DISABILITY BENEFITS (Income Continuation Scheme)		
Number of Weekly Contributions	Benefit Amount as Multiple of Annual Wage	
	Current	New
Up to 10 weeks (only in case of accident)	30%	60%
From 11 to 97 weeks	30%	60%
From 98 to 145 weeks	40%	60%
From 146 to 195 weeks	50%	60%
196 weeks or more	60%	60%

FUNERAL SCHEME		
	Current	New
Member	R10 000	R11 000
Spouse	R10 000	R11 000
Child 14 – 21	R10 000	R11 000
Child 0 - 13	R 6 000	R 7 000
Stillborn	R 6 000	R 7 000

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Principal Officer