

Pernod Ricard Provident Fund

Provident Fund Structure

Contribution towards provident fund of pensionable salary	16,50%
Pensionable percentage of risk salary	60% to 100%
Effective contribution of risk salary	9,90% to 16,50%
Normal retirement age	65

Provident Fund Risk Benefits

Insurance Benefit: Life Cover

Benefit amount	3 x annual risk salary
Conversion option	Yes
Benefit type	Unapproved
Free cover limit	R 6 600 000

Insurance Benefit: Income Protection

Benefit amount	75% of risk salary
Waiting period	3 months
Escalation of benefit (in claim)	Lesser of CPI or 5%
Free cover limit	R100 000
Conversion option	Yes
Employer waiver	17,50%

Insurance Benefit: Funeral Cover

Benefit amount	Main member: R20,000
	Spouse: R20,000
	Child aged 14 - 21: R20,000
	Child aged 6 - 13: R10,000
	Child under 6: R5,000

Costs (per month)

Life Cover	0,485% of risk salary
Disability	0,405% of risk salary
Funeral	R 1, 60