



POST RETIREMENT MEDICAL AID AND INFORMATION SHEET

Dear Member,

OPTIVEST is the preferred Medical Broker for SACU and its members as such we have requested **OPTIVEST** to investigate the Post-Retirement Medical Aid process. We were favoured with the following:-

TELKOM MEDICAL SCHEME SUBSIDY AFTER RETIREMENT

If you started to work at Telkom before June 2000, you qualify for a medical scheme subsidy after retirement. Please note that Telkom employees do not receive a subsidy towards medical scheme contributions before retirement, but receive a cost to company salary package. This means that if you choose a medical scheme option with a lower premium, you will save and have more money in your pocket.

Towards the end of 2013 you had to make a choice between staying with the Telkom medical scheme pre-funder or change to Liberty. You as a Telkom employee have two options when it comes to your medical scheme subsidy after retirement and they are explained below:

OPTION 1 – TELKOM MEDICAL SCHEME PRE-FUNDER:

- You as employee can choose to join one of the following medical schemes, namely: Discovery, Bonitas or Bestmed. If you are a member of one of these medical schemes and remain a member after retirement, you will receive a monthly subsidy on your medical scheme whilst in retirement. Should the main member pass away, the spouse will continue to receive the subsidy. That subsidy will only fall away when you resign from one of these medical schemes and join another scheme (e.g. Momentum, Medihelp, Medshield), or if Telkom alters this agreement.
- The subsidy will depend on the number of dependants. The amounts below are the maximum subsidy. If ? of the total premium is less than the maximum, the ? will be paid.

Member	Member +1	Member + 2	Member + 3 or more
R1 388	R2743	R3000	3139

OPTION 2 – LIBERTY MEDICAL SCHEME PRE-FUNDER:

If you chose to move to the Liberty Medical Scheme Pre-funder, there two different scenarios

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Funeral Benefit Cover:

Member:	R15 000.00
Spouse:	R15 000.00

that apply:

1. I you stay on one of the 3 approved medical schemes, namely Bestmed, Bonitas or Discovery, till your retirement age you will receive a medical scheme subsidy after retirement.

At retirement age you have two options;

- i. A life annuity, in other words a monthly subsidy till death. You can select if you want the monthly subsidy amount to stay fixed or increase with the inflation rate.

Please remember this is not a fixed amount, it will depend on the total Rand amount and the growth of your investment.

- ii. You can also choose to have the monthly payments start at retirement date and then only for a period of 7 years.

1. If you change to another medical scheme, outside the 3 approved medical schemes, your medical scheme pre-funding will start to pay out immediately, but only for a period of 7 years. No further payments after that, the whole premium will become your liability. A specific form need to be completed and sent to Liberty.

It is therefore very important to consider all the facts before you make the decision to change to a medical scheme outside the 3 approved medical schemes. It can be to your advantage in cases where your spouse is already receiving a good medical scheme subsidy. The choice stays yours.

END

Children

14-21	R15 000.00
6-13	R7 500.00
1-5	R3 750.00
0-11months	R1 875.00

Stillborn after 28 wks R1 875.00

A spouse in terms of the policy is viewed as your life partner.

To claim the benefits the following information must be provided to the office as a matter of urgency to facilitate speedy payment

- Copy of Death certificate
- Banking details of beneficiary,
- Affidavit as to relation to deceased (Daughter, son spouse etc)
- Copies of identity documents of deceased as well as beneficiary

A spouse in terms of the policy is viewed as your life partner.

Member is covered as soon as first payment for membership is deducted from salary, or payment is recieved via debit order.

Payment usually takes 48 to 72 hours.

For a payment of **R30,00** per month, non members not employed in the sectors we organise, can apply for this benefit. This will have to be done via debit order.

SACU members are all covered via their subscription fees of R65,00 per month.