



SA NAVY

SOUTH
AFRICAN
NAVY
FUND

PURPOSE OF THE NAVY FUND

The purpose of the Navy Fund is to provide benefits to its members and their dependants and to act to the advantage of the SA Navy. (Together we can do more) .

MEMBERSHIP

Membership of the SA Navy Fund is restricted to the following categories:

- All Naval uniformed members,
- Gymnasium Recruits,
- PSAP serving permanently within the Navy structure and
- SA Naval Reserve members.
- Pensioners (uniform and PSAP) and former members of the SA Navy, qualify for limited membership (only entitled to holiday facilities and the Navy News magazine) at a reduced membership fee and the SA Navy Fund Continuation Umbrella policy.

WHAT DOES MEMBERSHIP OF THE NAVY FUND OFFER YOU

At present, the Navy Fund offers the following benefits to its members:

- Group Life assurance. #
 - Group Funeral assurance. #
 - Affordable holiday facilities. #
 - Gratuity at retirement. #
 - Grants for tertiary education for members' children.#
 - Life assurance and short-term insurance scheme. #
 - Extended family benefit plan #
- # Applicable to serving uniform members, Reserve Force members and PSAP.

GROUP LIFE ASSURANCE

In the event of a **member's death**, an amount of **R22 500-00** is payable iro life assurance.

GROUP FUNERAL ASSURANCE

There are members of the SA Navy who are under the impression that funeral expenses relating to their

dependants are also paid for by the State. This is **NOT** the case. The following benefits are offered by the SAFRICAN Group Funeral scheme:

Member	R18 500-00
Spouse	R18 500-00
Child 14 – 21 yrs	R18 500-00
6 – 13 years	R10 000-00
1 – 5 years	R 3 000-00
0 – 11 months	R 2 500-00
Stillborn	R 2 500-00

(Stillborn after 26th week of pregnancy)

HOLIDAY FACILITIES

At present, the Navy Fund has timeshare units in the following provinces :

Limpopo : Mabalingwe Nature reserve (Bela-Bela),

Northwest : Dikhololo (Brits), Magaliespark (Brits)

Mpumalanga : Waterberry Hill (Hazyview), Sabie River Sun (Sabie)

KwaZulu Natal : North coast: Chakas Rock

South coast: St Michael's Sands & Suntime Illovo

Central Drakensberg : Champagne Sports

Western Cape : Beacon Island resort (Plettenberg Bay), Formosa Bay Villas (Plettenberg Bay), Pine Lake Marina (Sedgefield), Garden Route Chalets (Sedgefield), Knysna Chalets (Knysna), Perna-Perna (Mossel Bay), Strand Pavilion (Strand), Hermanus Beach Club.

West coast: Club Mykonos and Port Owen.

Inland : Avalon Springs (Montagu).

Eastern Cape : Sunshine Bay Beach Club (Jeffrey's Bay), Brooke's Hill (P.E.).

GRATUITY AT RETIREMENT

When a serving member retires, or has to retire due to medical reasons, a gratuity of R50-00 for every full year of continued membership of the Navy Fund is awarded. In these instances, an extra amount of R100-00 is paid to the parent unit of the member, if a farewell function is organised for the member. A formula is used to determine the gratuity for members leaving the SA Navy by means of Exit Mechanism

GRANTS FOR TERTIARY EDUCATION

The Board of Control of the Navy Fund can make study grants available annually to members whose children are studying at an approved tertiary training institution. Members must have been a member of the Navy Fund for more than 5 years to be entitled to the full grant decided upon by the Board annually. A pro rata award is given to members with less than 5 years' membership.

LIFE AND SHORT-TERM INSURANCE SCHEMES

To protect the members from exploitation by insurance agents, the Navy Fund has entered into agreements with the following life assurance companies:

- * SANLAM
- * OLD MUTUAL
- * METROPOLITAN

The Navy Fund has also entered into agreements with the following short-term insurance companies to provide the members with the advantages rates associated with group schemes:

- APBCO
- ABSA BROKERS

EXTENDED FAMILY BENEFIT PLAN

Safrican Insurance Company has introduced an Extended Family Benefit Plan, which provides for a cash benefit to be paid in settlement of a death claim of an Extended Family member. Where a Principal member wishes to take out this plan for his/her Extended Family member(s), the Extended Family member(s) must not be older than 84 years.

Benefit choices

Category of cover	Plan A R10 000	Plan B R7 000	Plan C R5 000
Ext. family below 65 #	R35-00 *	R26-50 *	R18-00 *
Ext. family between 66-74 #	R80-00 *	R60-00 *	R40-00 *
Ext. family between 75-84 \$	No benefit	No benefit	R60-00 \$

* Per family member, with maximum of 6 members per policy

(Only 1 policy per principle member).

Waiting period = 6 months. \$ Waiting period = 12 months

UMBRELLA FUNERAL POLICY

The SA Navy Fund has entered into an agreement with Safrican Insurance Co Ltd to extend the funeral cover for Navy Fund members who have retired (and did not join the Reserve Force), exited by means of a package, i.e. MEM, pensioners and Naval Reserve members who have reached the age of 65.

Benefit choices	A	B	C
Member	R5 000	R10 000	R18 500
Spouse	R5 000	R10 000	R18 500
Children 14 – 21	R5 000	R10 000	R18 500
Children 6 – 13	R2 000	R5 000	R10 000
Children 1 – 5	R1 000	R3 000	R3 000
Children 0 -11 months	R1 000	R1 250	R2 500
Stillborn	R1 000	R1 250	R2 500
Rate per month	R8.45	R15.60	R23.50

To qualify for the benefit, a member will be required to remain a member of the Navy Fund as a former member of the SA Navy, at a rate of R72-00 per year, payable in January of each year in advance or R6-00 per month from February to December. Members will receive six copies of the Navy News magazine annually and will be entitled to make use of timeshare accommodation.

A paid-up certificate will be issued when the principal members passes away before the spouse. No further premiums will be payable and the benefit, as selected on the original application, will be paid when the spouse passes away.

CONTACT NUMBERS

The following telephone numbers are available between 08:00 and 15:00 Mondays to Fridays.

For further information, call:

General Manager: 012 - 339 - 4226
Secretary : 012 - 339 - 4246
Facsimile : 012 - 339 - 4230

INTRANET

Full details on the SA Navy Fund are also available on the INTRANET. The SA Navy's web page is available under

<http://sanweb.navy.mil.za:8080/navy/>

Click on **NAVY FUND** under **Quicklinks**.

E-MAIL

You can send an e-mail to the Navy Fund, using the e-mail address

navy.fund@sanavy.co.za

For more information on the SA Navy Fund, please write to:

**SA NAVY FUND
 PO BOX 6966
 PRETORIA
 0001**

This information is valid as at 20 July 2009