

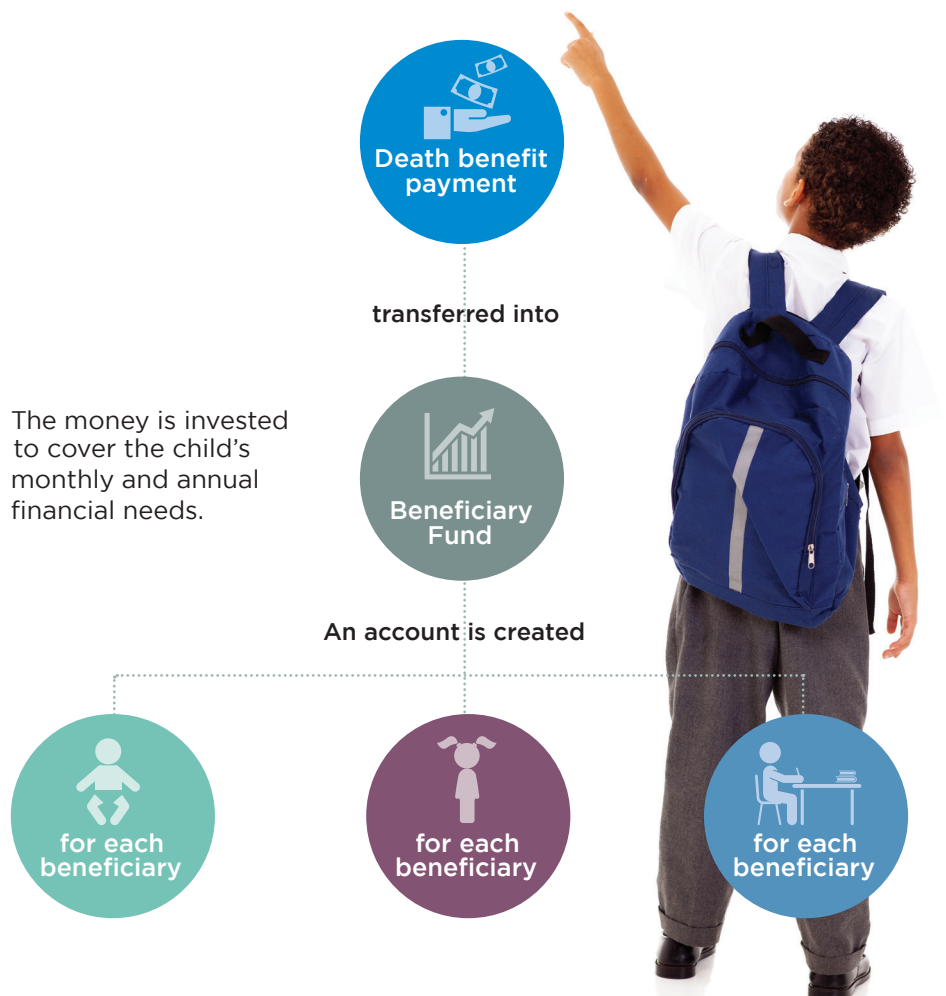
Understanding Beneficiary Funds

What is a Beneficiary Fund/Trust Account?

- Beneficiary funds are designed to protect the assets of children.
- A beneficiary fund is an account that receives money from a retirement fund or group life scheme after a member has died and keeps it safe and grows the money for the minor beneficiary.
- The beneficiary fund pays monthly maintenance to ensure day-to-day needs of the minor beneficiary are taken care of. It also pays for the child's educational needs. Minor children stand a better chance of completing their education if their assets are managed in the beneficiary fund.

How does the fund work?

- A death benefit payment is transferred into the beneficiary fund and an account is created for each beneficiary.





- ⤷ The guardian will complete a needs analysis telling us how much he/she will need to care for the child on a monthly and an annual basis.



- ⤷ The money is invested to cover the child's monthly and annual financial needs.



- ⤷ The guardian will receive a welcome pack in the mail, with details on the beneficiary fund.



- ⤷ The beneficiary fund account can pay for the child's daily needs such as food and transport.



- ⤷ For ad hoc claims, the guardian must provide Sanlam Trust with a written request and an accompanying invoice. These can be emailed to stbf@sanlamtrust.co.za.



- ⤷ The claim (specific costs such as school fees, uniforms, books and school trips, matric dance) will be paid directly to the provider.



- ⤷ Each child's account is carefully monitored and managed to ensure that the money lasts as long as possible.

How Sanlam Trust Beneficiary Fund adds value

- ⤷ SmolApp - a free smart phone app that gives learners access to educational content anywhere, anytime. Information for multiple grades and subjects at their fingertips with free data for MTN and Cell C users.
- ⤷ Annual Guardian workshops conducted in specific regions to educate them on how the beneficiary fund works.
- ⤷ One-on-one sessions with Sanlam Trust staff.
- ⤷ Countrywide access.
- ⤷ Quarterly SMS campaigns.

Contact us

Call us on: **0800 212 382** (SA only)
Email: stbf@sanlamtrust.co.za

When the beneficiary reaches majority age, they have the following options:

- ⤷ **Keep their funds with Sanlam Trust** until they complete their studies.



- ⤷ **Invest the funds** with the assistance of a financial adviser.



- ⤷ **Receive a cash payout** into their bank account.

