



Membership Booklet



Providing the means to assist our employees to save towards a dignified retirement



This guide explains the benefits available to you as a permanent employee by providing you with an overview of the DHL Provident Fund (the Fund) that you are a member of. Please note that this booklet does not replace any of the terms and conditions set out by the rules of the Fund and of the full policy of insurance of the insurer and in the event of a dispute, the wording of the rules of the Fund and/or the full policy issued by the insurer will prevail.

Separate to the document, is an overview of your risk insurance benefits and the pension-backed housing loan facility that is in place for you.

Here's a summary of what this member guide covers:



Your Retirement Savings



Your Retirement Savings
Made up of all investable contributions plus investment growth.



Additional Contributions
You can make additional contributions at any time!

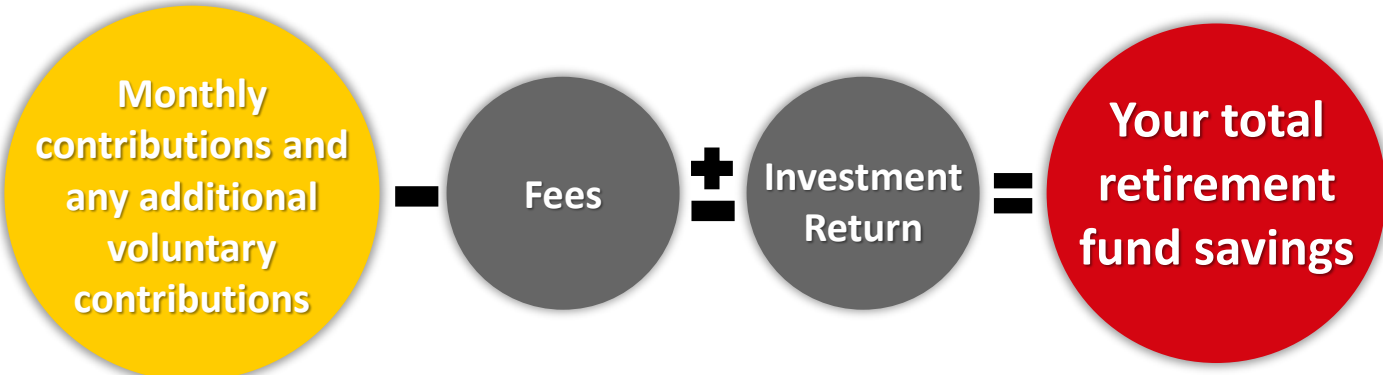


Employer Contributions
Calculated on your basic plus medical aid subsidy. If you have a car allowance you can contribute a percentage of this, which will be matched by DHL.



Investment Choice
You have the choice of a Shari'Ah-compliant portfolio in addition to the default investment portfolio.

Your retirement savings are made up during your Fund membership like this:



While you are permanently employed with us, you are a member of the Fund, the monthly contributions that go into your retirement savings are invested with the aim of generating the best long-term growth.

The investment returns are applied to your savings, remember that from one month to the next, there are many ups and downs in the investment market. The key is that you think about your retirement savings as a long-term goal, and don't be too concerned about what happens from one month to the next.

Your Investment Portfolios

Your retirement savings are invested with the intention of giving you the best possible growth of your retirement savings over the long-term. At any time, you have the option to invest in the Shari'Ah-compliant investment portfolio.

By default, your retirement savings are invested in the **Alexander Forbes Investments Navigator Portfolio**.

How it works

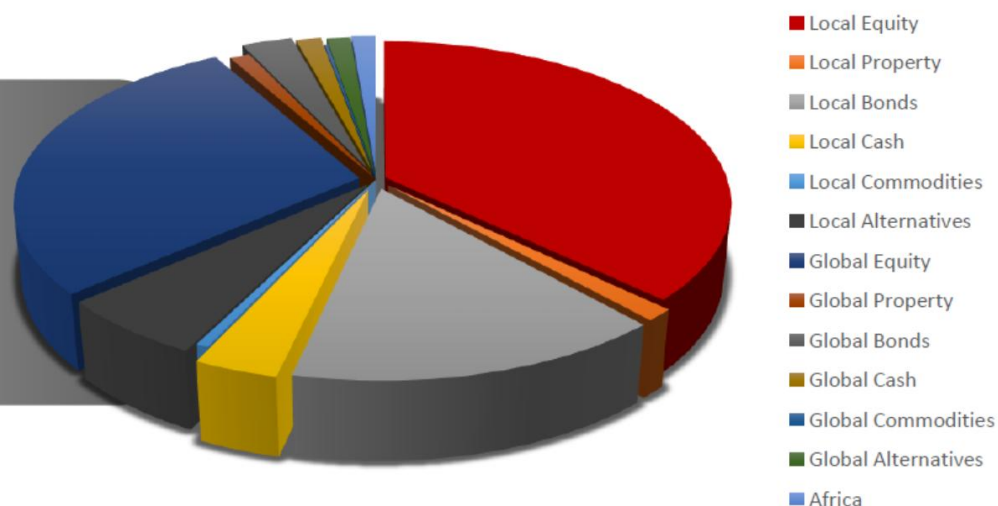
Alexander Forbes Investments Navigator provides you with a smooth ride along your journey of saving and growing your money for retirement using what they call "bonus adjusted returns".

What this means is that when the investment market is growing, some growth is held back so that when the investment market is losing value, amounts held back are used to give you a more stable return rather than you taking the full effect of the loss in value.

The graph alongside shows you how this works, the turquoise line is the Alexander Forbes Navigator Portfolio.



Split of where your retirement savings are invested in the portfolio



Monthly Retirement Contributions

A total of 1.86% (as at 1 January 2025) of your basic salary and medical subsidy is paid by DHL over and above your current contribution rate, shown alongside. This 1.86% is paid into the Fund's expense reserve account to provide for the life cover premium and to cover fund expenses.

Membership Category	Member Rate	Employer Rate
Bargaining Unit	4%	16%
Executives	0%	18%
All Other Members	0%	16%

Your Death Benefits

As part of your employee benefits, you are entitled to **3 x Your Annual Basic Salary plus medical aid subsidy** life cover paid for by your Employer. This cover is in place to provide your factual and financial dependents with financial support if you pass away while in employment.

Your life cover is structured as a Fund benefit and there are a few important aspects that you need to be aware of as follows:



The monthly premium for your life cover is paid for you as part of the 1.86% additional contributions to the retirement fund referred to above.



If you pass away, the life cover benefit will be paid to your financial and factual dependents together with everything you have saved for retirement at the time of your passing.



Please complete the beneficiary nomination form which is an expression of your wish in terms of how you would like your life cover and retirement fund savings to be distributed.

The Trustees will do an investigation into your financial and factual dependents to determine who was dependent on you at the time of death.



The life cover premium is tax deductible on a monthly basis.

If you pass away, the lump sum benefit will be taxable by SARS. However, we have included the approximate tax replacement cover as part of our insurance policy in place for you.

Flexible Life Cover

Currently, the DHL Provident Fund provides you with core life cover of 3x your annual salary (plus tax replacement cover) which DHL pays the monthly premiums on your behalf as your employer. This is in place as a compulsory benefit and pays out after determining who was factual and financial dependants, in the event that you pass away.

You have choice to add more

While you are employed with DHL, you now have the option to take up as much as an extra 4 x annual salary life cover to ensure you have sufficient cover based on your personal circumstances!

The extra life cover you choose in 1 x Annual Salary multiples (up to an extra 4 x Annual Salary) will be for your own cost as a payroll deduction, and you decide who will receive this cover by completing a beneficiary nomination form, i.e. the trustees do not assess who are dependants!

The table below shows the cost depending on the amount of extra life cover you want and your age (up to a total maximum life cover of core + total of an extra 4 x = **7 x your annual salary in total**):

Your core life cover:
3 x
Annual Salary



Age Band	Cost Per Extra R1,000 Life Cover
18 - 25	20 cents
26 - 35	27 cents
36 - 45	30 cents
46 - 50	35 cents
51 - 55	46 cents
56 - 60	62 cents
61 - 65	79 cents

In accordance with the policy of insurance, life cover may be increased under the following circumstances:

- within one month of start date and renewal (1 June)
- within three months of the following life changing events:
- Getting married or divorced
- Having a child
- Becoming the main caregiver of a sick loved one

You may decrease your extra cover at any point, but you cannot decrease your core life cover benefit in place.

Example of cover and the cost...



40-Year-Old Employee earning R200,000 per year who wants an extra 1 x annual salary life cover...

This extra 1 x annual salary of cover will cost 30 cents per R1,000 worth of cover based on his age band.

This will cost R60.00 p/m for the additional 1 x annual salary life cover that will be facilitated as a payroll deduction.

Other Risk Insurance Benefits

In addition to the life cover provided by the DHL Provident Fund, you also have income disability cover and family funeral cover in place that is paid for in full by your Employer.

Income Disability Cover

If you become disabled and the claim is admitted by the insurer, Hollard, you will be entitled to the following benefit (after a 3-month waiting period):

- 75% of salary up to R31 500.00
- Plus 60% of salary up to R42 000.00
- Plus 50% of balance of salary at date of disability

While on disability and in receipt of the benefit:


- Your condition will be assessed regularly and income will increase annually at the lesser of 10.00% or inflation.
- You remain a member of the Provident Fund and are still entitled to the death benefit under the Provident Fund
- Your disability income is paid out tax-free (but limited to your pre-disability net pay)
- Disability income will cease on the earlier of your recovery, retirement or death.

Family Funeral Cover

Cover For:	Cash Lump Sum
You	R30,000
Spouse (up to age 70)	R30,000
Children (14-21)	R30,000
Children (6-13)	R15,000
Children (0-5)	R9,000
Stillborn	R3,750

In the event of your passing, it is important that you have completed a funeral cover beneficiary nomination form. Please complete the form attached as part of this communication to be handed to your HR representative to keep on your file.

Accessing Information



As a member of the DHL Provident Fund, you have access to your own personal provident fund information through the Robson Savage Member Portal.

We encourage you to register and access the portal to ensure that you know exactly what is going on with your own contributions and retirement fund savings!

Monthly contributions made to the fund

Most recent and historical benefit statements

Fund documents, booklets and newsletters

Online beneficiary nomination

How to register for the first time:

<https://members.rob sav.com/>

and click on "Login" in the top right-hand corner

Click on "Register me"

Fill in your surname, ID number and DHL Email address

Click on "Register me" and you will receive confirmation

You also have access to the Robson Savage Mobile App:

The app is designed for iOS and Android smart mobile devices and can be downloaded on Google Play and the Apple App Store by holding ctrl and clicking on one of the buttons alongside, or searching 'Robson Savage'.



Other Fund Details

Paid up Benefits

If you have elected to remain paid-up or have preserved in your previous employer's retirement fund, please ensure that a paid-up certificate is provided to us. Please consider consolidating your retirement fund savings in this Fund.

Retirement

At DHL, the retirement age is 65 (although you may choose to retire any time from 55). If you retire with us, you will be entitled to our total retirement savings which is made up of all contributions and investment growth (less investment fees).

You can delay your retirement from the Fund and remain as a non-contributing member which means your savings will remain invested until you decide to retire from the Fund. i.e. your benefits will be made paid-up in the Fund, and you will be charged a monthly admin fee of 0.021% (of your total value in the fund) p/m up to a maximum of R490 p/m.

In terms of current legislation, at retirement, the following will apply:

Your Vested Benefit	Your Non-Vested Benefit
This is your retirement savings that you are entitled to withdraw as a cash lump sum at retirement.	You must use at least 2/3rds of your non-vested benefit to purchase an annuity at retirement, and the remainder may be taken as a taxable cash lump sum.
This includes your retirement savings accumulated up to 1 March 2021 and any investment returns earned on this money since then.	This includes your retirement savings accumulated from 1 March 2021 onwards (i.e. all contributions after this date) and any investment returns earned on this money.
You can access the full value of your vested benefit as a cash lump sum at retirement (less any amount that was seeded to your savings pot on 1 September 2024 and withdrawn). However, this will be taxed according to the retirement tax table.	At retirement, you can only access a portion of your non-vested benefit as a cash lump sum (up to 1/3rd of the total value less any amount that was seeded to your savings pot on 1 September 2024 and withdrawn), with the remaining amount used to purchase an annuity. If this is less than R247,500 in total, you can take the full amount in cash at retirement.

The DHL Provident Fund Default Annuity Strategy

A default annuity strategy is in place which provides you with the opportunity to purchase an income for life through an annuity that has been reviewed and approved by the Fund.

Withdrawal

The total vested and non-vested benefit explained above forms the vested component as at 1 September 2024.

If you leave employment and the Fund before retirement age, you will be entitled to withdraw from:

- The vested component
- The savings component (if you have not already accessed from in the same tax year in which you leave the Fund)

You cannot access money in your retirement component, but you can transfer to a different retirement fund product or keep this money in the DHL Provident Fund, subject to the fee explained in the paid-up benefits section above.

Carefully consider what to do with your withdrawal benefit. You have the following options with the money in your vested component and savings component:

- Transfer to your new employer's fund (not taxed)
- Transfer to a preservation fund (not taxed)
- Remain invested in the Fund as a non-contributing member until you decide to transfer elsewhere (not taxed)
- Transfer to a retirement annuity fund (not taxed)
- Withdraw your benefit in cash (which will be taxed according to the below):
 - Vested component – taxed on SARS withdrawal tax table
 - Savings component – taxed using the marginal income tax table (i.e. added to your annual earnings)

Contacts

We encourage you to engage with us if you have any questions, comments or suggestions!



The Fund rules and POPIA privacy policies may be inspected at the registered office of the Fund or issued virtually on request and at the discretion of the Board of Trustees.

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If you are dissatisfied with any service received or have any other complaint regarding the Fund, you can lodge a formal complaint to the Fund in writing. **If you are not satisfied with the response received, you can lodge a complaint with the Pension Funds Adjudicator:**
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