



## FURNITURE BARGAINING COUNCIL

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### **CIRCULAR 07/22**

### **TO ALL EMPLOYERS AND EMPLOYEES**

#### **BENEFICIARY NOMINATION FORM**

The legislature has notified the insurance industry of certain important legislative amendments. It is therefore very important that all members in our Industry urgently complete the new attached updated beneficiary nomination form.

You will note that this new nomination form has been adapted to make provision for all three (3) possible benefits in our Industry, namely for:

1. Provident Fund Benefits;
2. Death benefits; and
3. Funeral benefits.

In order to prevent any benefits to be paid into the members' estates for distribution in line with the amended legislation, the establishments must please urgently arrange that all existing and new employees (members) complete this new nomination form without any delay.

Thereafter you are kindly required to e-mail a copy of such completed and signed nomination form to the Council at the e-mail address [nominations@furnbed.co.za](mailto:nominations@furnbed.co.za).

The establishments are required to keep the original of the beneficiary nomination form on the employees' files at the establishments.

**Please contact the Council's Provident Fund Department should you require any additional information or clarity regarding this Circular.**

**A COPY OF THIS CIRCULAR MUST BE DISPLAYED ON YOUR ESTABLISHMENT'S NOTICE BOARD**

7 April 2022



# NOMINATION FORM

See the reverse side of this form for guidelines on how to complete the form. If there is not enough space, complete another form. With this form you notify us of your nominated beneficiaries in relation to any benefit, you may qualify for at Council.

Name: \_\_\_\_\_ Surname: \_\_\_\_\_  
 ID/Passport No: \_\_\_\_\_ Email Address: \_\_\_\_\_  
 Cell Phone No: \_\_\_\_\_ Work No: \_\_\_\_\_  
 Employer: \_\_\_\_\_ Employee No: \_\_\_\_\_

Marital Status: Single  Married  Divorced  Separated  Widowed

## NOMINEES: DEPENDANT AND NON-DEPENDANT FOR THE PROVIDENT FUND BENEFITS

### DEPENDANT NOMINEES

I would like to nominate the following dependants to receive a benefit as follows:

	DEPENDANT 1	DEPENDANT 2	DEPENDANT 3	DEPENDANT 4
SURNAME				
FIRST NAMES				
DATE OF BIRTH				
ID NUMBER				
RELATIONSHIP				
PHONE NUMBER				
ADDRESS				
ADDRESS				
ADDRESS				
% OF BENEFIT				

### NON-DEPENDANT NOMINEES

I would like to nominate the following non dependants to receive a benefit as follows:

	NOMINEE 1	NOMINEE 2	NOMINEE 3	NOMINEE 4
SURNAME				
FIRST NAMES				
DATE OF BIRTH				
ID NUMBER				
RELATIONSHIP				
PHONE NUMBER				
ADDRESS				
ADDRESS				
ADDRESS				
% OF BENEFIT				

## 2. NOMINEES: FOR UNAPPROVED GROUP LIFE BENEFITS

	DEPENDANT 1	DEPENDANT 2	DEPENDANT 3	DEPENDANT 4
SURNAME				
FIRST NAMES				
DATE OF BIRTH				
ID NUMBER				
RELATIONSHIP				
PHONE NUMBER				
ADDRESS				
ADDRESS				
ADDRESS				
% OF BENEFIT				

## 3. NOMINEE: FOR FUNERAL COVER

In the event of my death, I would like any benefit arising from Funeral Cover to be paid to the following person:

Name: \_\_\_\_\_ Surname: \_\_\_\_\_  
 ID/Passport No: \_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Cell Phone No: \_\_\_\_\_ Work No: \_\_\_\_\_  
 Employer: \_\_\_\_\_ Employee No: \_\_\_\_\_  
 Relationship with member: \_\_\_\_\_ Email Address: \_\_\_\_\_

Initials



#### IN RESPECT OF YOUR PROVIDENT FUND ONLY:

In terms of Section 37C of the Pension Funds Act 24 of 1956, the Trustees of the fund have a duty to apportion the benefits between your dependants and nominees, as may be deemed equitable. Dependants are defined according to specific criteria in the Act and may either be legal or factual dependants. Your nomination will serve as a guide to the Trustees when making these decisions.

#### NOMINATING BENEFICIARIES FOR YOUR DEATH BENEFITS

Should you die while still a contributing member of the Furniture Bargaining Council Provident Fund, your Provident Fund benefit will be paid to your dependant/s and/or beneficiary/ies. The benefit consists of your Member Account Balance in the Fund. Please refer to your Member Benefit Statement for more information.

**Please complete a new beneficiary nomination whenever the information on this form changes, for example your marital status, number of children or any addresses. Give any special instructions or additional information in a separate letter to this form.**

#### EP 1: LIST YOUR DEPENDANTS AND BENEFICIARIES

1. First list the details relating to your husband/wife in the space provided. If you have more than one wife, a customary law wife or a life partner (i.e., someone with whom you live as if married, whether same sex or other), please include their details.
2. Next, list ALL your children, including those adopted, from previous marriages or born outside of marriage. Include the name of their current guardian (if not you) and the name of the person who will be their guardian, should you die.
3. Now list any legal dependants, such as a divorced wife from a previous marriage to whom you are paying maintenance, or anyone else who receives financial support from you (for example an aged parent, a family member or even a friend).
4. Finally, if there is anyone else whom you would like to receive a part of your benefit, list these beneficiaries, under "Dependant/Non-Dependant Nominees" on page 1.

#### STEP 2: SHARE THE BENEFIT PAYABLE FROM THE PROVIDENT FUND

After you have listed all your dependants and beneficiaries, you need to decide how much (if any) of your benefit you would like them to receive.

Keep in mind that:

- Not everyone on the list needs to have a share allocated to him/her
- The more beneficiaries you choose to receive a share, the smaller each individual's benefit may be
- The percentages in the "Share of Benefit" column must add up to a total of 100%

In the case of your Provident Funds, the Trustees will have the final say in how your benefit is divided, as they need to comply with the Pension Funds Act:

#### EP 3: GIVE ADDITIONAL MOTIVATION

To distribute your benefit as fairly as possible, it would help the Trustees (or the Insurer, in the case of risk-only schemes) to understand why you have proposed certain share allocations to your beneficiaries.

For example, a member may propose that one minor child receives a large share while the other minor child receives nothing, if the one is disabled and the other has a very good scholarship.

Write your motivation(s) in a letter and return with this form, thereby assisting the Trustees in understanding your share allocation.

#### STEP 4: PROVIDE DETAIL OF THE PERSON TO WHOM THE FUNERAL COVER BENEFIT MUST BE PAID IN THE EVENT OF YOUR DEATH

Note; You may only nominate one person for your funeral benefit.

#### GIVE US YOUR DECLARATION

I, the undersigned, hereby nominate the aforementioned dependants to be covered under policy benefits that I and they may qualify for, and hereby nominate the abovementioned beneficiaries to receive the proceeds of any death benefits that may become due to them in the percentages I have indicated.

I acknowledge that I have completed this form in full before signing it and that, to my knowledge, no individual has altered information in this form after I have signed it.

I, hereby revoke all previous beneficiary nominations, and affirm that the nominations herein reflect my wishes.

I acknowledge that in respect of benefits due to a minor, the Furniture Bargaining Council / Provident Fund Trustees may pay any of my death benefits into a separate account, subject to policy terms and relevant regulations, and/or upon instructions of fund trustees or Governing Body members.

MEMBER'S SIGNATURE

DATE