



HAIRDRESSING & COSMETOLOGY BARGAINING COUNCIL (KWAZULU-NATAL)

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AUGUST 2008

## TO ALL IN THE INDUSTRY

*PENSION FUND*

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We acknowledge and thank all those who have already participated by submitting the 'Nomination of Beneficiaries' form to the Lucky Draw in the Pension Fund. Remember, there will be another three draws, so get your forms in!

Meanwhile, it has been brought to our attention that a number of members do not have a pension fund number. This is cause for extreme concern.

**PLEASE BRING THIS TO THE IMMEDIATE ATTENTION OF ALL EMPLOYEES:-**

Members are reminded of the value of the benefits available in the Pension Fund. For every 6% of your basic salary contributed, the employer contributes a like amount. Part of the employers' contribution goes to paying all the charges and expenses for the fund, and the balance, about 2%, goes into the member's account. These funds are invested with some of South Africa's most experienced investment managers, and the growth of your funds has been in the region of 15% in some years. This represents a most valuable - and growing - asset. Secondly, should an unfortunate situation arise and the member is either disabled or dies for whatever reason, the family will be entitled to an additional amount equivalent to one year's basic salary.

**IF YOUR RECORDS ARE NOT IN ORDER, IT WILL PROVE VERY DIFFICULT TO 'MOBILISE' THIS BENEFIT!!!**

Therefore, all pension fund members are now asked to kindly complete a fresh copy of the form herewith – ADDITION OF MEMBER. Please do not get concerned about the title of the form – that is just 'insurance-speak' for getting the members' personal particulars for the record. Also, we must have the correct Identity Book names and ID number. ANY MISTAKE will cause delay and frustrations.

Once all employees in the salon have completed the form, we ask the employer to co-ordinate the collection and to return the completed form to the council offices.

THANK YOU

AT Parkinson  
SECRETARY to COUNCIL

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Committee Members: M. Goldman (Chair) T. Scott (Vice-chair) T. Corder, J. Falconer  
R. Bhugwanth, S. Nicholson, P. Khuzwayo, T. Sherwin