



## **Employer Application for Suspension or Deferral of Contributions**

### EMPLOYER DETAILS

Employer name	<input type="text"/>
Contact person name	<input type="text"/>
Contact number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

### ► MUNICIPAL MANAGER INFORMATION

Name and Surname	<input type="text"/>
Office telephone number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Mobile number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
E-mail address	<input type="text"/>

### ► CHIEF FINANCIAL OFFICER INFORMATION

Name and Surname	<input type="text"/>
Office telephone number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Mobile number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
E-mail address	<input type="text"/>

### ► ADMINISTRATIVE OFFICIAL INFORMATION The individual dealing with pension fund contributions and payment

Name and Surname	<input type="text"/>
Position	<input type="text"/>
Office telephone number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Mobile number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
E-mail address	<input type="text"/>

Reasons for this application <i>(attach supporting evidence / documentation to substantiate the employer's financial distress, including a preliminary contribution schedule indicating the details of those members receiving a reduced or no salary)</i>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
---	--

Requested start date	<input type="text"/> D <input type="text"/> D <input type="text"/> M <input type="text"/> M <input type="text"/> Y <input type="text"/> Y <input type="text"/> Y <input type="text"/> Y
Requested end date	<input type="text"/> D <input type="text"/> D <input type="text"/> M <input type="text"/> M <input type="text"/> Y <input type="text"/> Y <input type="text"/> Y <input type="text"/> Y

### CONTRIBUTION OPTION APPLIED FOR (PLEASE INDICATE)

- Partial suspension of contributions based on the reduced salary income of affected members (see condition no. 1.2 )
- Deferred contribution payment (see condition no. 1.3)
- Complete suspension of contribution payment (see condition no. 1.4)

## CONDITIONS

*The Board of Trustees has the discretion, after receiving an application by an employer to either defer the payment, partially suspend or completely suspend the payment of monthly contributions for and on behalf of the affected members who are employees of the employer for a period not exceeding six months, as agreed between the Fund and employer. This application is subject to the Board of Trustees' written approval.*

**1. The following conditions will apply in the event where the employer's application is approved:**

- 1.1. *The employer will be informed in writing of the result of the Board's decision.*
- 1.2. *Should the Board approve the application for the partial suspension of contributions (due to the reduced salary income of the affected members), administration cost will be based on the reduced salary amount provided by the employer for the duration of the approved period. The full risk cover premium is payable in order to maintain the member's full risk cover benefit. If the reduced contribution amount received is insufficient to cover the full risk cover premium, the total contribution amount received will be applied for risk cover purposes and the risk cover amount will be reduced to be consistent with the reduced salary. If premiums of risk benefits are not maintained by the employer, the risk benefits of the affected members will cease. Once payment of the normal contributions resumes, the affected member's risk cover (and risk premiums) will be reinstated accordingly, based on the member's full risk salary amount. The member may be required to submit proof of good health. The contribution schedule must clearly indicate the affected members and their reduced salaries. If the employer fails to make payment of the reduced contributions by the 7<sup>th</sup> day of the month, the Fund will apply the directions regarding the payment of retirement fund contributions as stipulated in terms of Section 13A of the Pension Funds Act No. 24 of 1956. Should the 7<sup>th</sup> fall on a weekend or public holiday, payment must be done by the last working day before the weekend or public holiday.*
- 1.3. *Should the Board approve the application to defer the employer's contributions, the employer should continue with the payment of risk cover premiums for the duration of the approved period. If premiums of risk benefits are not maintained by the employer, the risk benefits of the affected members will cease. Section 13A penalty interest will not apply for the duration of the deferred period approved by the Board of Trustees. However, if the employer fails to make payment of the deferred contributions along with the current contributions by the 7<sup>th</sup> day of the month following the approved end date of this agreement, penalty interest will be levied from the date on which the employer was supposed to make the payment in terms of the agreement, using the new date when the contributions were supposed to be paid, for calculation purposes. Should the 7<sup>th</sup> fall on a weekend or public holiday, payment must be done by the last working day before the weekend or public holiday.*
- 1.4. *Should the Board agree to completely suspend the employer's contributions, the employer should continue with the payment of risk cover premiums for the duration of the approved period. If premiums of risk benefits are not maintained by the employer, the risk benefits of the affected members will cease. Section 13A penalty interest will not apply for the duration of the approved period of suspension.*

**2. The following conditions will apply in the event where the employer's application is declined:**

- 2.1. *The employer will be informed in writing of the result of the Board's decision.*
- 2.2. *The directions regarding the payment of retirement fund contributions as stipulated in terms of Section 13A of the Pension Funds Act No. 24 of 1956 will apply in the event of the employer's non-compliance.*

### AGREEMENT

The employer undertakes to adhere to the conditions stipulated in this agreement for the duration of the approved period, if the application is approved by the Board of Trustees.

Furthermore, the employer understands that the following progressive action will be taken by the fund if the application is declined by the Board of Trustees and contribution payments and schedules are not received on the following prescribed dates:

7<sup>th</sup> day of the month – A reminder will be forwarded to the employer by the fund if payment is not received on this date.

15<sup>th</sup> day of the month – A reminder will be forwarded to the employer by the fund if either the payment or schedule is not received on this date.

25<sup>th</sup> day of the month – The fund’s Principal Executive Officer is informed of the employer’s failure to comply and members are informed accordingly via SMS.

60 days outstanding – The Financial Sector Conduct Authority is informed of the employer’s failure to comply.

90 days outstanding – The Pension Funds Adjudicator is informed of the employer’s failure to comply.

### CERTIFICATION BY EMPLOYER

I,  the undersigned, and duly authorised to do so, hereby declare that the information provided in this application form is complete and true.

Signed at  on this  day of  20

SIGNATURE  
MUNICIPAL MANAGER / CHIEF FINANCIAL OFFICER

CAPACITY

OFFICIAL STAMP

### FOR NFMW OFFICE USE

Decision by the Board of Trustees (approved / declined)

Contribution option (if approved)

Start date of the agreement (if approved)

End date of the agreement (if approved)

### PRINCIPAL EXECUTIVE OFFICER

SIGNATURE

INITIALS and SURNAME