



### WHAT IS T-DAY?

**T-Day** = 1 March 2016

**T-Day** = The day when Government is introducing a new tax environment for retirement funds

**T-Day** = YOUR CHANCE TO SAVE MORE FOR RETIREMENT AND STILL GET A TAX DEDUCTION!

**T-Day** = Less TAX. More TOMORROW



T-Day is all about retirement reform. From 1 March 2016, you will be able to **make tax-deductible retirement fund contributions** of up to **27.5% of the greater of your remuneration and taxable income**. Annual deductions will be limited to R350 000. These changes are all positive, with the chance for you to enjoy increased tax breaks if you choose.

The Old Mutual HR team is working hard to implement practice and system changes to enable employees to benefit from these new tax provisions in future. You will receive more information about these changes in the coming months.



### IF YOU'RE ON CORE COVER: BOOST YOUR LIFE COVER BEFORE YOU HIT THE ROADS!

**FACT:** More than half of OMEGS members are only on CORE COVER.

**FACT:** By going for simple medical tests to apply for FULL COVER, members can increase cover by up to 3 times (depending on their age).

**FACT:** Old Mutual pays for the costs of the medical tests.

**FACT:** FULL COVER has a very slightly higher premium, BUT there is no impact on your take-home pay. The tiny increase in premium will result in a very slight decrease in your monthly retirement savings.

#### SO HOW DO YOU APPLY FOR FULL COVER?

- Check out the helpful ["How To" guide](#) to find out more about this great benefit and how to apply.
- Then take the [Short Medical Report](#) and the [Blood Profile form](#) to your GP or registered nurse (e.g. at a Dischem or Clicks pharmacy or pathology lab).
- There is NO COST to do the medical test! (Old Mutual covers the cost).



### IF YOU'RE ON FULL COVER: WILL YOU BE 34, 37, 40, 43, 46, 49, 52, 55 OR 58 ON 1 JANUARY 2016?

Your OMEGS Life Assurance Benefit is equal to a multiple of your annual pensionable earnings, based on your age on 1 January each year. If you are in the **Full Cover** group (i.e. you have been for a voluntary medical test and satisfied medical requirements) and you are changing age bands, you will experience a drop in your level of cover. You may already have received a customised email if you fall into this category.

The good news is that **you can “top-up” the cover you lose by taking out voluntary top-up life assurance cover**, at an extremely low cost, and without needing to go for any kind of medical test.

The application process will be available (ONLY if you are changing age bands) on Oracle HRMS from 1 December until your December 2015 payroll closing date (but please note that this is earlier than normal in December). Although captured in December, your choice will only be effective in January 2016.

[Click here](#) for more information and for the application form (should you not have access to Oracle HRMS). Alternatively, consult [oldmutual.me](http://oldmutual.me) for more details.

**To take up the Voluntary Top Up benefit on Oracle** in December, follow these steps: Login to Oracle HRMS - My Self Service (ZA) - Remuneration Package Structuring - Update Benefits - Voluntary Top-Up - Select new multiple - Submit - Finish.

Should you miss the option of capturing this in December 2015, you will be able to apply again in January and/or February 2016, provided it is between the 1st of the month and the relevant payroll closing date.



## WANT TO KNOW MORE ABOUT YOUR OMEGS BENEFITS?

Check out the OMEGS website ([www.omegs.co.za](http://www.omegs.co.za)) or read the [Member Booklet](#).



## AT RETIREMENT: DEFERRED RETIREMENT OPTION

If you are about to retire from Old Mutual's employment, but don't yet want to convert your Member Account Balance into an annuity: You can find out more about the Deferred Retirement option by [clicking here](#).



## ABSOLUTE GROWTH PRODUCTS: TOTAL ACCOUNT (BOOK VALUE) SWITCHES

- Members invested in the [Absolute Smooth Growth](#) or [Absolute Secure Growth Portfolio](#) who want to make a **total account switch** (also known as a *book value switch*) to another investment portfolio with effect on 31 March 2016 must make their election by **31 December 2015**. Please make your election on the [Secure Services Website](#) or by fax.
- However, if you want to make a market account switch (also referred to as a *lower of book and market value switch*), this can be done at any point in time. Please make your election on the [Secure Services Website](#) or by fax.
- To find out more about **total account switches** and **market account switches**, [click here](#).
- If you provide your cellphone number when making a switch instruction, you will receive SMS confirmation once the switch is implemented.



## WANT TO CONTACT OMEGS?

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### FUND CONTACT DETAILS

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**INDEMNITY STATEMENT**

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