



OLD MUTUAL

EMPLOYEE GROUP IN SUPERFUND

WELCOME TO 2016!

HI, I'M OMEGS.
In case we haven't met
before, let me introduce
myself.



WHAT IS OMEGS?

OMEGS is the **pension fund** for permanent Old Mutual employees. **As an Old Mutual employee, you automatically enjoy membership of OMEGS.** It has been set up by Old Mutual as a very valuable benefit for staff.

You've been saving for your retirement since the month you joined Old Mutual. The power is in your hands to make sure that you save enough for retirement.



WHAT DOES OMEGS DO FOR ME?

Monthly contributions from your salary are automatically invested in OMEGS each month, giving you very tax-efficient savings. These contributions grow with investment return over your working lifetime to provide you with **a pot of money which you can use to provide an income when you retire.**

You can choose from a range of cost effective investment options. However, if you're not confident about investment decisions, the default investment portfolio is a good option for the typical Old Mutual employee.

You automatically enjoy Life Cover! The Life Cover benefit is calculated as a multiple of your pensionable earnings, based on your age (up to age 61). If you are on Core Cover (the default), you can **apply for significantly increased Life Cover (the Full Cover benefit) by going for a free medical test.** The cost of Full Cover is very similar to the cost of Core Cover.

OMEGS is looked after by the SuperFund trustees and a **Joint Management Committee (JMC)** focused specifically on OMEGS members.

You can read all about your OMEGS benefits in the attached **MEMBER BOOKLET.** It tells you more about your Life Cover, investment options, savings options and related benefits.

You can also find out more at WWW.OMEGS.CO.ZA



HOW DO I MAKE THE MOST OF MY OMEGS BENEFITS?

Save as much as you can. From T-Day (1 March 2016), you'll be able to save much more. Look out for more communication in the coming weeks!

Save for as long as you can:

- Start young, and don't retire until you are sure you can afford it

- Make sure you **PRESERVE your savings** (i.e. keep your savings invested) if you change employers.

Choose the **right investment option** for your circumstances

Maximise your Life Cover by going for a free medical test to **apply for Full Cover**

Understand your benefits: Register for Secure Services to use the handy phone app to keep track of your benefits, and check out WWW.OMEGS.CO.ZA to find out more.

Get help if you need it, by consulting a trusted licensed financial advisor.



DO I NEED TO WORRY ABOUT THIS RETIREMENT REFORM STUFF?

ABSOLUTELY NOT!

National Treasury wants to make it **easier for you to save more**. T-DAY and Retirement Reform are all about **making the retirement industry work better for all members of a retirement fund**. The changes are intended to reduce costs, improve transparency, and increase retirement savings levels. **These changes are positive.**

The concerns that some large unions have raised relate only to the changes impacting provident funds. While views on the provident fund changes are divided, many experts believe they are positive.

However, **OMEGS is a pension fund**, and the changes do not affect you negatively at all, or limit your options in any way. Rather, the changes will enable you to save more for retirement while enjoying a bigger tax break!

Look out for more information from Old Mutual in the coming weeks about the exciting T-DAY changes that will enable you to **SAVE MORE** if you want to!

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INDEMNITY STATEMENT

This Newsflash was produced by Old Mutual Corporate Consultants on behalf of the Old Mutual Employee Group in SuperFund (OMEGS), Mutualpark, Jan Smuts Drive, Pinelands 7405. It represents an overview of the topics currently under discussion. While every effort has been made to ensure that the information in this Newsflash is correct, the Joint Management Committee (JMC) take no responsibility for any loss or damage suffered by any person as a result of their reliance on the information contained herein.