



## OMEGS LIFE COVER: ARE YOU MISSING OUT?

Did you know that 3 out of every 5 OMEGS members are only on Core Life Cover? If you are one of them, you may be able to increase your Life Cover benefit to up to 12.3x your annual Pensionable Earnings/TGP (depending on your age) by doing a free confidential medical test! [Find out more](#) about Full Cover on the OMEGS website.



## MEMBER SURVEY - LAST CHANCE

Today (Thursday 14 June) is your last chance to give feedback in our 2018 Member Survey. **Our generous investment managers have sponsored some amazing prizes** in a lucky draw, to give you some extra inspiration to participate. All you have to do is [complete the Member Survey](#) to be entered in the competition.



Sponsor	Prizes
<b>OLD MUTUAL INVESTMENT GROUP</b> Provider of the OMIG Profile Edge28 Portfolio, Old Mutual Balanced Index Fund and OMIG Shari'ah Balanced Fund	A R10,000 unit trust voucher to invest in an OMIG investment portfolio
<b>CORONATION FUND MANAGERS</b> Provider of the Coronation Managed Fund	R5,000 in a Coronation Unit Trust fund
<b>OLD MUTUAL MULTI-MANAGERS</b> Provider of the OMMM Inflation Plus 5-7% portfolio	An Apple iPad with WiFi & Cellular, 32GB, Silver, valued at R7,500
<b>PRUDENTIAL INVESTMENT MANAGERS</b> Provider of the Prudential Global Balanced Portfolio	A Prudential Hamper including a power bank, a wooden chopping board, a cufflinks set, a key ring, a notebook and pen set, and more.
<b>OLD MUTUAL INVESTMENT SERVICES (CORPORATE)</b> Provider of the Old Mutual Absolute Smooth Growth Portfolio and the Absolute Secure Growth Portfolio	A Nespresso Expert & Milk Coffee Machine with 2 branded Old Mutual Smooth Bonus mugs

**TAKE SURVEY** ▶

**The competition closes at 23h59 today, 14 June 2018.** Competition rules are on the competition website.

You can **verify that this is a legitimate survey** by checking the listing on the Old Mutual intranet, under the "Approved Surveys and Links" section.



## PENSION-BACKED HOUSING LOANS

OMEGS members have access to a pension-backed housing loan facility offered by Standard Bank.

### WHAT DOES THIS MEAN FOR ME?

- You are able to take out a loan from Standard Bank **to be used specifically for housing purposes** related to your primary residence. For example, you could use



the loan to buy a house, build, or do renovations or home improvements. There are strict criteria to ensure the loan is used for housing purposes only. Standard Bank will consider all of the usual credit affordability requirements to ensure you can afford to repay the loan.

- **The surety for the loan will be backed by a portion of your OMEGS Fund Credit** (i.e. the pot of money you have saved in your retirement fund). This means that, if you were to stop paying your loan repayments, Standard Bank could claim the outstanding amount from your retirement fund savings.
- **You would have to settle your pension-backed housing loan if you leave Old Mutual's employment.** If you aren't able to quickly refinance the loan at this point (e.g. with a normal bond from a bank), this might mean that a large portion of your retirement fund savings is used to settle the loan. This could be very detrimental, because you may have to pay tax on this amount, and you will be giving up some of your hard-earned retirement savings.


## OLD MUTUAL HOME SOLUTIONS CAN HELP YOU APPLY!



- [Old Mutual Home Solutions](#) can help you apply for a Standard Bank pension-backed housing loan, and at the same time they can help you compare this against a normal bond by sourcing competitive quotes from several banks\*. This can help you make the best decision for your circumstances. **The Old Mutual Home Solutions offering is completely free**, and all it takes is one form.
  - You can contact Old Mutual Home Solutions by phoning **0860 000 366** or emailing [HomeSolutions@oldmutual.com](mailto:HomeSolutions@oldmutual.com)
  - You can access the [OMHS form](#) to submit an application.
- Alternatively, you can apply directly to Standard Bank – you can find a brochure with contact details on the [OMEGS website](#). Please ensure you properly understand the features of a pension-backed housing loan.
- **PLEASE NOTE:** It can take several weeks from starting the application process until any loan amount is paid (assuming it is approved).


*\* Please note: The OMEGS Joint Management Committee does not specifically endorse the services of Old Mutual Home Solutions. However, the JMC considers it important for OMEGS members to consider and understand all of their options, and Old Mutual Home Solutions is able to assist members with this process.*

**FUND CONTACT DETAILS**

FUND SERVICE OFFICE | Tel 0860 20 30 40 | Email [superfund@oldmutual.com](mailto:superfund@oldmutual.com) | Web [www.omegs.co.za](http://www.omegs.co.za)





### 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.