

 **HAPPY HOLIDAYS!**

With the festive season upon us, shopping malls are filling up and holiday excitement is in the air. As you get caught up in the festive spirit, we encourage you to spend carefully and to make wise decisions about your money. Please read the two important messages below before you take some time out to put your feet up and relax. We would like to take this opportunity to wish you and your families' health, comfort, and prosperity this holiday season!


 **LIFE COVER: LOOK AFTER YOUR LOVED ONES!**
If you're not on Full Cover: WHY NOT?

- A surprising number of OMEGS members haven't taken the time to go for the simple medical test in order to apply for Full Cover. As a result, they're on Core Cover, which provides substantially lower death benefits for their loved ones in the event of their death. As an example, if you're aged 35 and qualify for **full cover**, your benefit would be **10.6 times your TGP** as a benefit whereas if you only have **core cover**, your benefit would only be **3.5 times your TGP**.
- If you're not on Full Cover, we urge you to [do the simple medical tests required in order to apply](#). Your loved ones will thank you for it.

If you're on Full Cover and you will be 34, 37, 40, 43, 46, 49, 52, 55 or 58 on 1 January 2019:

- You will experience a drop in your level of cover. This is because your OMEGS Life Cover benefit is based on your age on 1 January each year.
- The good news is that you can **"top-up" the cover you lose by taking out voluntary top-up life assurance cover**, 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 during January and February 2019, during the periods when payroll options are open. Look out for an email from the Rewards Team.
- To take up the Voluntary Top Up benefit on Oracle while payroll options are open, follow these steps: *Login to Oracle HRMS à My Self Service (ZA) à Remuneration Package Structuring à Update Benefits à Voluntary Top-Up à Select new multiple à Submit à Finish*

 **ABSOLUTE GROWTH PORTFOLIOS: BOOK VALUE SWITCHES**

We encourage members to take a long term investment view. It is usually best to only switch investment portfolios if your long term investment strategy or your circumstances change.

The following information is relevant if you are invested in the **Old Mutual Absolute Smooth Growth Portfolio** or **Absolute Secure Growth Portfolio** and you would like to make a change to your investment strategy:

- There are two dates during the year when a **Book Value switch** (also known as an Investment Account switch) is possible. The next such date is 31 March 2019. A Book Value switch allows you to switch some or all of your Member Account Balance to other investment portfolios and avoid any potential adjustments, which could be applicable if the Bonus Smoothing Reserve is negative. If you want to make a Book Value switch to be implemented on 31 March, you need to make your election **by 31 December 2018**. You can do this on the [Secure Services Website](#) or by [fax](#). Please use the Internet Explorer web browser if you are making a switch online.
- It is also possible to switch from the Absolute Smooth Growth Portfolio or Absolute Secure Growth Portfolio at any other date. However, such a switch will be a **Market Value switch** (also referred to as a Market Account switch). A Market Value switch can result in a negative market value adjustment to the value transferred in certain circumstances. However, this would only apply if the Bonus Smoothing Reserve is negative at the date you elect to switch.

If you are considering such an investment switch, we encourage you to [find out more about Book Value and Market Value switches](#) on the OMEGS website.

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INDEMNITY STATEMENT

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