



FURNITURE BARGAINING COUNCIL

5th Floor ♦ Sondagskoolgebou ♦ 154B Maitland Street ♦ Bloemfontein
Correspondence to be addressed to: THE PROVINCIAL MANAGER ♦ Post Office Box 3914 ♦ Bloemfontein ♦ 9300
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CIRCULAR 10/08 TO ALL EMPLOYERS AND EMPLOYEES (Free State Province)

Sir/Madam

TERMINATION OF LIBERTY LIFE PENSION FUND SCHEME

At a Council Meeting held on Tuesday, 5 August 2008, the Council resolved that the Liberty Life Pension Fund Scheme which was put in place by the then Free State Council, be terminated at the end of September 2008. As from October 2008 no further employer and employee contributions must be paid to Liberty Life for those employees who participated in this Scheme. All employees who were members of the Liberty Life Pension Fund Scheme as at the end of September 2008, benefits with Liberty Life Pension Fund Scheme will be transferred in terms of the Pension Funds Act to the Furniture Bargaining Council's Provident Fund under a Section 14 transfer.

With effect from each establishment's first pay week in October 2008, all employers and employees who contributed to the Liberty Life Pension Fund Scheme must pay employer and employee provident fund contributions and employer and employee additional provident fund contributions to the Furniture Bargaining Councils Provident Fund as reflected hereunder. These contributions must be reflected on the Council's prescribed monthly return form.

Provident Fund Contributions Payable for Employees to the Furniture Bargaining Council

Employer's Provident Fund Contribution	Employee's Provident Fund Contribution	Total Provident Fund Contributions
6% of Employee's Normal Weekly Wages	6% of Employee's Normal Weekly Wages	12% of Employee's Normal Weekly Wages

NB: These contributions are only payable when more than 16 hours wages per week have been paid.

Additional Provident Fund Contributions Payable for Employees to the Furniture Bargaining Council

Employer's Additional Provident Fund Contribution	Employee's Additional Provident Fund Contribution	Total Additional Provident Fund Contributions
R63-50 per week	R17-50 per week	R81-00 per week

NB: These contributions are only payable when more than 16 hours wages per week have been paid.

Kindly ensure that all provisions of this Circular are complied with. Do not hesitate to contact Ms F van Blerk at the Council's Bloemfontein Office at (051) 447-1807 or Mr C Utting, the Council's Funds Administrator at (011) 242-9200 should you require any additional information. Please do not contact any junior staff members of the Council regarding this matter.

A COPY OF THIS CIRCULAR MUST BE DISPLAYED ON YOUR ESTABLISHMENT'S NOTICE BOARD