



FURNITURE BARGAINING COUNCIL

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CIRCULAR 07/18

TO ALL EMPLOYERS AND MEMBERS OF THE NUFAWSA SICK BENEFIT SOCIETY AND FURNMED SICK BENEFIT SOCIETY

FURNMED SICK BENEFIT SOCIETY AND NUFAWSA SICK BENEFIT SOCIETY - SUSPENSION OF BENEFITS RULE CHANGE

It was resolved that employers and/or members have until the 10th day of each month to pay the previous month's Furnmed sick benefit society contributions and NUFAWSA sick benefit society contributions to Eminent Wealth Consult (Pty) Ltd.

Should these contributions not be received by Eminent Wealth Consult (Pty) Ltd by the due date, i.e. by the 10th day of each month, members' benefits will be suspended with immediate effect. Any period previously allowed for the non-payment of member contributions before the suspension of member benefits will no longer be applicable.

Therefor the period for non-payment before suspension is implemented has been reduced from three (3) months to one (1) month as approved by the Board of Trustees of the Furnmed sick benefit society and the NUFAWSA sick benefit society.

NB: Member benefits will only be re-instated once full payment has been received for all unpaid member contributions.

MEDICAL SCHEME CONTRIBUTIONS TAX CREDITS

Please note that this Council is not responsible for the manner in which an establishment in the industry sets up its payroll with regards to tax credits for medical scheme contributions.

However, it serves to mention that tax credits for Medical scheme contributions are only applicable to Medical Schemes registered with the Council for Medical Schemes.

As both the NUFAWSA Sick Benefit Society and the FURNMED Sick Benefit Society are regulated in terms of the Labour Relations Act and not the Medical Schemes Act, the contributions made to both these sick benefit societies do not qualify for the Medical Scheme Fees Tax Credits allowed by the South African Revenue Services (SARS).

Any queries that you may have regarding this Circular must be directed to Eminent Wealth Consult (Pty) Ltd with telephone number 086 163 6840 and/or fax number 086 577 1151.

3 July 2018