

Forward

We are pleased to present you with the research findings of our 30th annual BENCHMARK Survey.

At Sanlam Employee Benefits we understand that the retirement fund landscape is constantly changing, through economic effects, legislation or regulation. Over time, the needs of members and pensioners also change in response to the external environment. The Sanlam Employee Benefits team has recognised that members and pensioners are key stakeholders in the retirement fund industry.

We believe that we have a social responsibility as a good corporate citizen to improve the low savings level within South Africa. It is our aim to provide information to all retirement fund industry stakeholders at no cost. Our intent is that the information be used to effectively communicate with fund trustees and members on how to devise savings strategies in order for members to reach their retirement goals.

In this report we review some of the changes which have affected umbrella funds over the past financial year.

After more than eight months of hard work our dedicated team has completed this extensive report which I envisage will become a trusted reference as you design the most appropriate benefit structure for your retirement fund.

Paul Myeza

CHIEF EXECUTIVE OFFICER
SANLAM EMPLOYEE BENEFITS

