

**Why should you contribute?**

The importance of making a monthly or regular voluntary contribution is to enable you to have a lump sum of money on retirement to better prepare yourself e.g. settle outstanding debts or commitments without having to use your monthly pension for such purposes which can affect your basic needs in retirement or if you wish a higher pension to assist in maintaining your present standard of living you may opt to include.

**What is stopping you from making a regular Voluntary Contribution to your Account? Plan your retirement early and act now.**

ADDRESS TO: Payroll Section

ORGANISATION:.....

FROM:.....

NIN:.....

DATE:.....

Ref: Request for monthly Salary deduction

I should be grateful if you would deduct the sum of..... from my salary each month as from.....and credit to my account at the Seychelles Pension Fund.

Thank you for your co-operation.

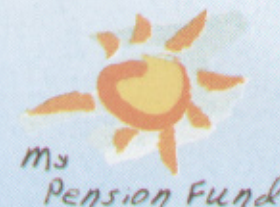
Sign:.....

CC. To the Seychelles Pension Fund.



*This leaflet is for guidance only. It is not a complete statement of the law.*

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INFORMATION LEAFLET ON THE IMPORTANCE OF VOLUNTARY CONTRIBUTION TO ENHANCE RETIREMENT PACKAGE

**SEYCHELLES PENSION FUND**

**VICTORIA**

**MAHE, SEYCHELLES**

**TEL: 294699**

**FAX: 225037**

**EMAIL: [spsdir@seychelles.net](mailto:spsdir@seychelles.net)**

**WEBSITE: [www.pensionfund.net](http://www.pensionfund.net)**

**PRASLIN OFFICE**

**HORIZON BUILDING**

**TEL: 232736**

**FAX: 232081**

### What is voluntary contribution?

This is the amount that you decide to pay into your account voluntarily with the Pension Fund every month or regularly to complement your mandatory contribution to enhance your retirement benefit.

### PURPOSE OF VOLUNTARY CONTRIBUTION

By making voluntary contribution into your account with the Seychelles Pension Fund you will be improving your retirement income. Upon satisfying the required conditions for retirement you will be eligible for refund of your contribution with interest which will help you to prepare for your retirement or you may opt to include the contribution in the calculation of your pension in order to receive a higher pension.

### How much should you contribute?

The minimum amount is R25. However for the contribution to be meaningful to you during old age or in time of need a sum of R100 or more will indeed be a great help.

### How to make voluntary contribution to the Fund?

You can get started right away by writing a letter or fill the form (herewith) to instruct your employer to make the deduction from your salary and remit to the Pension Fund or your bank through a standing order.

### How secure is your contribution in the Fund?

Surplus funds held by the Fund are invested in long term government securities and bank deposits, both highly secured instruments. Also in prudent investments approved by the Board of Trustees.

The investment policy of the Fund is one aspect of its operation that is regularly reviewed by its Board of Trustees. It also forms an integral part of review process performed by the duly appointed Auditor appointed under the Seychelles Pension Fund Act and the Actuarial Consultant. The latter is the internationally renowned Pricewaterhouse Actuarial (Pty) Ltd firm based in Sydney, Australia.

All the above combined is to ensure that reasonable level check and control exist within the Fund's structure to safeguard the security of the contributions of members and its long term financial viability.

### Over the years what will be the value of your contribution ?

Your contribution attracts interest currently at 5%. The table below shows the total amount standing at your credit over the years depending on your monthly contribution.

Savings/month	5 yrs	10 yrs	15 yrs	20 yrs	25 yrs
100	R6,300	R12,600	R18,900	R25,200	R31,500
200	R12,600	R25,200	R37,800	R50,400	R63,000
300	R18,900	R37,800	R56,700	R75,600	R94,500
400	R25,200	R50,400	R75,600	R100,800	R126,000
500	R31,500	R63,000	R94,500	R126,000	R157,500

### Can you withdraw the contribution you have made?

No. The contribution is to assist you to increase the level of funds available on retirement.

If you wish you may opt for your voluntary contribution to be used to calculate your retirement pension instead of being paid to you in a lump sum. This will increase your pension depending on the contribution you have made.

### What use you can make of your contribution to assist you to obtain a loan ?

You may use your voluntary contribution as a guarantee to assist you to obtain a housing loan or a loan for medical treatment.

Normally you have to make the request in writing to the Seychelles Pension Fund. However once you have pledged the contribution as a guarantee to obtain the loan from a financial institution or mortgage finance company, you must clear the guarantee and provide the Fund with proof before the contribution can be withdrawn on retirement.

### What will happen to your contribution when you die?

In case of death before retirement, and you have not pledged the contribution as a guarantee for a loan, your nominee or dependent will be entitled to withdraw the contribution from your account.