

METAL INDUSTRIES PROVIDENT FUND (12/8/25718/1)

CONTRIBUTION CERTIFICATE

Fund member category factor for members who do not contribute to retirement savings but who are covered for risk benefits in the Fund

The Regulations in terms of paragraph 12D(5)(a) of Seventh Schedule to the Income Tax Act, 1962, determines that a fund member category factor must be calculated for each fund member category under the Fund to be used to determine fringe benefits that is taxable as from 1 March 2016.

(A fund member category is a group of members who are entitled to the same benefits and in respect of whom the same contribution rate is paid.)

Employer: All Employers who are permitted or are required in terms of the Industrial Agreement to join the Fund.

Fund member category: All members contributing only towards uninsured death lump sum benefits.

Year of assessment: Applicable for the tax year commencing on 1 March 2017.

Fund member category factor: 1,5%

No member data is required to calculate the various component factors which are set out in the following table (as the factors can be determined directly from the contribution rates and benefits in the rules of the fund)

Description	Factor	In terms of Rule:
Defined contribution component factor ¹	n/a	n/a
Defined benefit component factor	-	n/a
Underpin component factor	-	n/a
Risk benefit component factor	1,5%	Part 10
Total	1,5%	

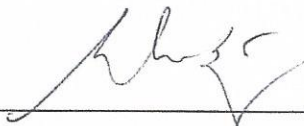
1. These are risk benefit only members and the contributions of 3.9 % are for risk benefits 3.4% and administration expenses 0.5%.

Actual contributions

The actual contributions to the Fund are as follows on 1 March 2016:

Description	Rate
Employee contributions	0%
Employer contributions	3.9%
Total	3.9%

Prepared by:



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In my capacity as Valuator of the Fund, regulated
by the Actuarial Society of South Africa and
employee of Simeka Consultants & Actuaries

17 January 2017

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