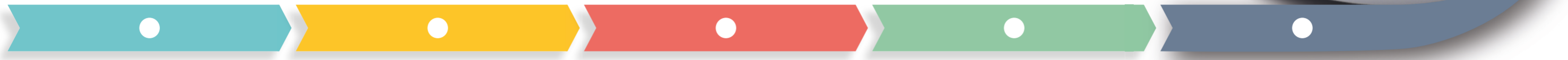

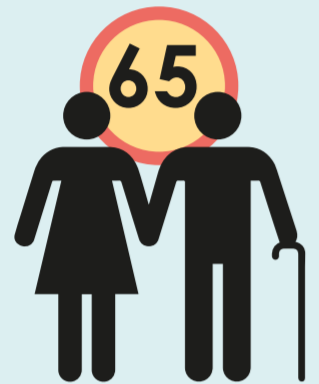
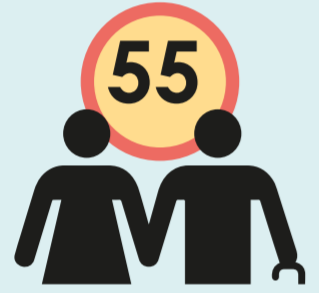






TOTAL BENEFITS



BENEFITS IN RESPECT OF TOTAL SA PROVIDENT FUND

FEBRUARY 2018

EVENT	QUALIFYING CRITERIA	BENEFIT COMPOSITION	OPTIONS	BITS & TIPS
ELIGIBILITY 	<p>Full time permanent members who are not currently on the Pension Fund qualify as members of the Fund.</p> <p>If you are seconded by the Employer, your membership of the Fund will continue but you will not be able to make any further contributions and you will not qualify for any insured benefits under the policies linked to the Fund.</p>	<p>The employer contributes a minimum (default contribution) of 13% of your earnings to the Fund each month.</p> <p>The cost of insured death and disability benefits and administration costs are deducted from the contribution.</p>	<p>The minimum default contribution to the fund is 13%. Annually, as at 1 May, a member will be allowed to increase above or decrease to the default in increments of a full percentage. The maximum contribution is 27.5%</p>	<p>Remuneration is defined per sub-group of employees as follows:</p> <p>Salaried Staff: 100% of basic salary, including an annual bonus but excluding any merit bonus.</p> <p>Packaged, Divcom and Mancom Employees: 89.29% of the total Cost to Company as defined by the Employer.</p> <p>Your contributions and benefits are recalculated every time your annual earnings are adjusted.</p>
NORMAL RETIREMENT 	<p>The normal retirement age is at age 65.</p>	<p>Your Fund Credit consists of employer retirement contributions, excluding death, disability and administration costs plus contributions you made over and above the default Employer contribution; plus any amount transferred into this fund from a previous fund on your behalf (if applicable); plus investment returns.</p>	<p>An Annuity Policy (pension) is purchased from a Registered Insurer of your choice.</p> <p>You may apply in writing to the Fund to convert your benefit or part of the benefit to a lump sum payment. Only the first R500 000 will be tax free and applies to all funds taken in cash over your lifetime.</p>	<p>It is recommended that you obtain financial advice from an accredited financial advisor. To find a financial advisor you can go to the Financial Planning Institute at www.fpi.co.za</p> <p>Please remember that if you retire early your Fund Credit will be less than it would have been had you remained a member of the Fund until normal retirement age.</p>
EARLY RETIREMENT 	<p>From age 55 with permission from the Employer.</p>	<p>You receive your Fund Credit (As defined above).</p>	<p>An Annuity Policy (pension) is purchased from a Registered Insurer of your choice.</p> <p>You may apply in writing to the Fund to convert your benefit or part of the benefit to a lump sum payment. Only the first R500 000 will be tax free and applies to all funds taken in cash over your lifetime.</p>	
RESIGNATION/ RETRENCHMENT AND DISMISSAL BEFORE RETIREMENT AGE 	<p>A withdrawal benefit becomes payable when you leave the service of your employer, either due to resignation, retrenchment or dismissal, before you reach normal retirement age.</p>	<p>You receive your Fund Credit (As defined above).</p>	<p>You may elect to either:</p> <p>Transfer your benefit to: A preservation provident fund; A retirement annuity; Your new employer's fund; Make your benefit Paid-up in the Fund.</p> <p>Or</p> <p>Withdraw your benefit in cash subject to current tax legislation.</p>	<p>It will be wise to preserve your money until you retire. A cash withdrawal may seem attractive at this stage, but will influence your retirement plans negatively in the future.</p> <p>You can make your benefit paid up and take it or transfer it at any time in the future, even into retirement. You will not participate in the insured benefits offered to the Active members of the Fund, but you will enjoy a low administration fee and the benefits of the investment returns offered by the investment portfolio of your choice within the Fund's investment structure.</p> <p>Tax affairs must be up to date at all times as any benefit pay-out due from the Fund is subject to tax clearance from SARS.</p>
DISABILITY 	<p>Benefits are subject to acceptance by the Insurer in terms of the policy held in the name of the Employer outside the Fund.</p> <p>To qualify for a disability benefit you must be unable to perform your own or similar occupations. Medical evidence to support your claim must be submitted.</p>	<p>You will receive a disability income benefit equal to 75% of your monthly earnings after a waiting period of 3 months.</p> <p>The Death and Dread Disease Benefits linked to the Provident Fund remain in place whilst you are receiving a disability pension</p>	<p>The benefit will escalate annually on 01 July at the lesser of the Consumer Price Index (CPI) or 10%. No tax is deducted from the monthly disability benefit payable. You will remain a member of the Provident Fund. There is an Employer contribution waiver in place to the maximum of 13% of your monthly earnings which means that your contributions will continue to be paid towards the Provident Fund until your return to work, retire or until your untimely death.</p>	<p>Dread Disease</p> <p>Serious disease might strike without warning. You might not necessarily be medically unable to work and therefore you might not be able to claim under the Disability Income policy. As a member of the Fund, you enjoy cover for Dread Disease. Please consult the Fund's member guide for a full list of conditions as covered in the policy.</p> <p>In the event of an application for disability benefits being unsuccessful, you may opt for one of the withdrawal options above, provided that you have in fact left the service of your employer and qualify for the abovementioned benefits.</p>
DEATH IN SERVICE 	<p>The payment of this benefit is subject to the Fund being notified of the member's death.</p>	<p>A lump sum of four times your annual fund remuneration will be paid to your beneficiaries together with your Fund Credit. The benefit payable will be subject to tax according to the Income Tax Act at the time of payment.</p>	<p>Although the Trustees will follow members' wishes in terms of their nomination of beneficiary form as far as possible, the final decision of who will receive the death benefit rests with the Trustees, who are required in terms of the Pension Funds Act to ensure that all dependants are considered.</p>	<p>You need to ensure that you and your family have sufficient insured death cover. If the cover provided by the policies linked to the fund is not sufficient, you need to purchase additional cover in your private capacity.</p> <p>You are reminded to update the nomination of beneficiary forms regularly to prevent any unnecessary delays in the distribution of death benefits.</p> <p>Payment of death benefits may take a long time. Make sure that your spouse will have access to funds during this period. Speak to an approved financial advisor to assist you with your financial planning.</p>
HOUSING SURETY 	<p>The Pension Fund Act allows the Fund to provide surety against a housing loan taken through Standard Bank. To qualify for this benefit the member or his/her spouse must own a home and you or one of your dependants must live in the house.</p>	<p>The maximum loan that the Total SA Provident Fund will stand surety for is equal to 60% of your Fund Credit, NET of tax. The loan is subject to certain affordability criteria and a credit check.</p>	<p>The loan may only be used for housing purposes, either to buy a house or to improve or make additions to your existing home. You can also use it to buy land as long as you intend to build a house on the land.</p>	<p>Repayments are deducted from your salary each month. It is important to note that the loan has to be repaid by your Normal Retirement age, and if you leave or die prior to this date, the outstanding balance will be deducted from your Fund Credit before payment will be made to you or your beneficiaries.</p>