



# **AVBOB EMPLOYER GROUP SCHEME**

## **FUNERAL PRODUCT BROCHURE**

**[www.AVBOB.co.za](http://www.AVBOB.co.za)**  
FSP 20656.



# Give your employees the peace of mind that financial assistance provides in a time of loss.

The **AVBOB** Employer Group Funeral Scheme assists employers in looking after their employees' funeral cover needs. Investing in the group funeral scheme not only helps to manage the costs and risks involved when your employees or their loved ones pass away, it also gives you a tangible way of showing your appreciation for their dedication to your business.

With the **AVBOB** Employer Group Funeral Scheme you can assist your employees when they are faced with the financial impact of providing their loved one with a dignified farewell. The group funeral.



scheme offers affordable monthly premiums and multiple cover options to meet your employees' funeral cover needs. The **AVBOB** Employer Group Funeral Scheme, like all our funeral service and insurance products, is rooted in our brand promise – to be here for the **AVBOB** family. Joining the **AVBOB** Employer Group Funeral Scheme means becoming part of the **AVBOB** family and having the peace of mind that comes from knowing that we will take care of your employees' funeral needs.

## Become part of the **AVBOB** family: A mutual society that exists for the benefit of its members.

Being a member of the **AVBOB** Mutual Assurance Society means being part of a family that benefits from shared success, because with **AVBOB**, family comes first. Always. As the largest mutual assurance society in Africa, **AVBOB** provides a complete, one-stop funeral insurance and funeral service solution. This culture of sharing has set us apart and made us a market leader in the funeral industry for over a century.



“With **AVBOB**, family comes first. *Always.*”

## Valuable financial protection in the event of losing a loved one.

The **AVBOB** Employer Group Funeral Scheme allows employer groups to provide employees with affordable funeral cover. The group funeral scheme benefit pays if an employee or one of their insured family members passes away. This benefit helps with the immediate funeral or cremation expenses but can also be used for other associated funeral service costs.

The **AVBOB** Employer Group Funeral Scheme gives employers the option to provide their employees with funeral cover on a compulsory or voluntary basis.



**“Funeral cover provided on a compulsory or voluntary basis.”**

# Compulsory Group Funeral Scheme

The compulsory scheme option provides funeral cover for all your employees and their immediate family members. On this basis, all main members must have the same cover.

## Illustrative Premiums

### Main member only benefit

Compulsory scheme*				
Employee (main member) age range	18-64			
Main member contribution	R15	R22.50	R30	R45
Benefit amount	R10 000	R15 000	R20 000	R30 000

### Family benefit

Voluntary scheme*				
Employee (main member) age range	18-64			
Main member contribution	R25	R37.50	R50	R75
Benefit amount				
Main member	R10 000	R15 000	R20 000	R30 000
Spouse	R10 000	R15 000	R20 000	R30 000
Child: age 14-21	R10 000	R15 000	R20 000	R30 000
Child: age 6-13	R5 000	R7 500	R10 000	R15 000
Child: age 0-5	R5 000	R7 500	R10 000	R15 000
Child stillborn	R5 000	R3 750	R5 000	R7 500

\*All premiums in the tables are for illustrative purposes only and are not binding on **AVBOB**.

All policies are underwritten by **AVBOB** Mutual Assurance Society, a licensed life insurer. **AVBOB** is an authorised financial services provider. FSP 20656. **AVBOB** is a level 1 B-BBEE contributor.

# Voluntary Group Funeral Scheme

The voluntary scheme option provides funeral cover for your employees, their immediate family, parents and parents-in-law, and extended family members.

## Illustrative Premiums

### Main member only benefit

This means your employees can choose funeral cover for up to a maximum of one spouse, five children, four parents/ parents-in-law and six extended family members (which includes additional spouses, aunts, uncles, brothers, sisters, brothers-in-law, sisters-in-law, cousins, nieces, nephews, grandparents, grandchildren or children over the age of 21).

#### Compulsory scheme\*

Employee (main member) age range	18-64			
Main member contribution	R20	R30	R40	R60
Benefit amount	R10 000	R15 000	R20 000	R30 000

### Family benefit

#### Voluntary scheme\*

Employee (main member) age range	18-64			
Main member contribution	R40	R60	R80	R120
Benefit amount				
Main member	R10 000	R15 000	R20 000	R30 000
Spouse	R10 000	R15 000	R20 000	R30 000
Child: age 14-21	R10 000	R15 000	R20 000	R30 000
Child: age 6-13	R5 000	R7 500	R10 000	R15 000
Child: age 0-5	R5 000	R7 500	R10 000	R15 000
Child stillborn	R5 000	R3 750	R5 000	R7 500

\*All premiums in the tables are for illustrative purposes only and are not binding on **AVBOB**.

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# Terms and conditions

## Parents and parents-in-law

Voluntary scheme*						
Parents and parents-in-law age range	Up to 64	Up to 64	Up to 64	65-74	65-74	65-74
Main member contribution	R20	R40	R60	R40	R80	R120
Benefit amount	R5 000	R10 000	R15 000	R5 000	R10 000	R15 000

## Extended family

Voluntary scheme*						
Extended family age range	Up to 64	Up to 64	Up to 64	65-74	65-74	65-74
Main member contribution	R20	R40	R60	R40	R80	R120
Benefit amount	R5 000	R10 000	R15 000	R5 000	R10 000	R15 000

\*All premiums in the tables are for illustrative purposes only and are not binding to **AVBOB**.

- An employer must have at least 100 full-time and permanent employees who will become the main members on the funeral cover policies to qualify for the **AVBOB** Employer Group Scheme Funeral Product. This applies to both the compulsory and voluntary group funeral scheme options.
- Employees must be older than 18 years but younger than 65, and all lives insured must be South African citizens.
- An employer may only choose one plan: either the compulsory or voluntary group scheme option.
- If an employer chooses the compulsory scheme option, all employees have to be covered under the group funeral scheme.
- A six-month waiting period will apply to all lives covered under the voluntary group scheme option, unless they already have funeral cover. The waiting period will be waived for the benefit option they are currently covered for.
- Our Group Schemes consultants will offer employers the necessary assistance to ensure that only employer group schemes recognised by law are entered into.
- Administrators and members need to be aware that these are term cover policies and not whole life policies. Schemes are monitored frequently and can be reviewed with three months' notice after the first twelve months of the group policy having been inception. In these reviews, the current risk for the group over the short term (i.e. one year) is typically considered for the different age categories/plans.