



## Benchmark Mini

Retirement savings for small employer groups

Setting up a retirement fund for a small organisation is easy with **Benchmark Mini**. With regular reporting, excellent administration and all regulatory requirements handled by the Benchmark team, you can focus on your own business. And with **Benchmark Mini with Risk Cover**, your employees will enjoy a range of insurance benefits as well. Call a Benchmark consultant to start setting up immediately.

	Benchmark Mini	Benchmark Mini with Risk Cover
<b>Employer size</b>		
■ Minimum number of employees	1	1
■ Maximum number of employees	<i>For employer groups larger than 30, the administrator reserves the right not to accept the group for this specific product. Please enquire about alternative products.</i>	
<b>Contributions</b>		
■ Employee and employer contributions (based on pensionable salary)	Flexible	Flexible
■ Employee and employer contributions can't be less than	10.80% of pensionable salary	13.50% of pensionable salary
■ Minimum contribution per member per month	N\$ 1,250	N\$1,565
■ Frequency of contributions	Only monthly	Only monthly <i>Where monthly contributions are not paid on due date, risk cover lapses.</i>
<b>Fees as % of monthly pensionable salary, recovered from the contributions</b>		
■ Administration	0.50%	0.60%
■ Consultant	0.30%	0.40%
■ Death, disability and funeral cover	n/a	2.50%
<b>Asset levy recovered from assets, monthly</b>		
■ Administration	0.50% p.a.	0.50% p.a.
■ Fund levy (remains in Benchmark Retirement Fund)	0.20% p.a.	0.20% p.a.
<b>Death cover</b>		
■ Benefit	n/a	3 x annual pensionable salary
■ Cover until age	n/a	70
■ Cover during disability	n/a	Yes
■ Conversion option	n/a	Yes
■ Free cover limit	n/a	N\$ 3,405,000
<b>Disability cover</b>		
■ Monthly income	n/a	75% of pensionable salary
■ Cover until age	n/a	60
■ Waiting period	n/a	3 months
■ Employer waiver (maximum)	n/a	20%
■ Annual escalation of benefit	n/a	Lower of 7.5% or CPI
■ Free cover limit	n/a	N\$ 83,600
<b>Funeral cover</b>		
■ Family plan (scale applies)	n/a	N\$ 19,000
■ Cover until age	n/a	70
<b>Reporting</b>		
■ Online benefit statements (monthly)	Yes	Yes
■ Printed benefit statements (every six months)	Yes	Yes
■ Annual review letter (provided to participating employer)	Yes	Yes
<b>Investments</b>		
■ Range	Investments selected from a range of portfolios apply to all members of the group. <i>Investment manager fees apply.</i>	