

SOUTH AFRICAN DENTAL TECHNICIAN EMPLOYEES UMBRELLA FUND

Amendment No. 1

The Trustees of the South African Dental Technician Employees Umbrella Fund resolved at ... Pretoria on ... 7 June 2013 that the Rules of the South African Dental Technician Employees Umbrella Fund shall be amended as follows:

A. With effect from 1 July 2011, for the reasons set out below;

(1) *To reflect that the Fund acts as a conduit for the payment of premiums in respect of Unapproved Risk Benefits and accordingly to clarify that:*

(a) *the Participating Employer is liable for the premiums payable to a Insurer in respect of Unapproved Risk Benefits; and*

(b) *the Fund is not itself liable to pay Unapproved Risk Benefits;*

(2) *To provide for the establishment of an Employer Surplus Account;*

(3) *To provide that the cost of paying greater benefits to Category A Members may be met from the Employer Surplus Account;*

by:

(i) *replacing the definition 'Disability Income Policy' in Rule 1.6.2 with the following:*

DISABILITY INCOME POLICY

A separate disability arrangement which provides benefits for employees who are MEMBERS in the event of their disablement, in terms of a policy issued by an INSURER to the PARTICIPATING EMPLOYER.

- (ii) *adding the definition 'Category A Member' to Rule 1.6.2:*

CATEGORY A MEMBER

A MEMBER who, at the discretion of the PARTICIPATING EMPLOYER and subject to the approval of the REVENUE AUTHORITIES, becomes entitled to payment of a greater benefit on leaving the SERVICE of the PARTICIPATING EMPLOYER in any of the circumstances provided for in these RULES.

- (iii) *adding the definition 'Employer Surplus Account' to Rule 1.6.2:*

EMPLOYER SURPLUS ACCOUNT

A separate account established in the books of the FUND in terms of Rule 4.7.

- (iv) *adding the definition 'Revenue Authorities ' to Rule 1.6.2:*

REVENUE AUTHORITIES

The South African Revenue Service.

- (v) *adding the definition 'Service' to Rule 1.6.2:*

SERVICE

Employment with any of the PARTICIPATING EMPLOYERS and including any period during which the MEMBER is deemed to remain in SERVICE while in receipt of a benefit from the DISABILITY INCOME POLICY.

- (vi) *adding the definition 'Unapproved Risk Benefits' to Rule 1.6.2:*

UNAPPROVED RISK BENEFITS

Such risk benefits, including the DISABILITY INCOME POLICY which are provided under a separate arrangement in terms of policies issued by an INSURER to the PARTICIPATING EMPLOYER as may be advised by the PARTICIPATING EMPLOYER to the BOARD OF MANAGEMENT.

- (vii) *replacing the introductory paragraph to Rule 3.3 with the following:*

3.3. PARTICIPATING EMPLOYER CONTRIBUTIONS

The PARTICIPATING EMPLOYER will contribute to the FUND each month in respect of each MEMBER who is an EMPLOYEE, an amount equal to 7 per cent of each MEMBER'S monthly PENSIONABLE SALARY. If applicable, the PARTICIPATING EMPLOYER contributions shall include the amounts, as calculated by the ACTUARY, required to maintain the balance in the DATA AND PROCESSING ERROR RESERVE ACCOUNT in respect of BONUS DECLARED INVESTMENT PORTFOLIOS at an acceptable level, as determined by the ACTUARY.

- (viii) *replacing Rule 3.5 with the following:*

3.5 ALLOCATION OF CONTRIBUTIONS

The total value of the CONTRIBUTIONS received by the FUND in terms of Rule 3.1, Rule 3.2 and Rule 3.3 (excluding, if applicable the PARTICIPATING EMPLOYER contributions, as calculated by the ACTUARY, required to maintain the balance in the DATA

AND PROCESSING ERROR RESERVE ACCOUNT in respect of BONUS DECLARED INVESTMENT PORTFOLIOS at an acceptable level, as determined by the ACTUARY) shall be allocated as follows:

(a) the premiums due by the PARTICIPATING EMPLOYER to the INSURER with whom the UNAPPROVED RISK BENEFITS are insured, shall be paid to the INSURER;

(b) the amount required in respect of:

(i) the estimated cost of management of the FUND in terms of RULE 12.10;

(ii) the cost of the death benefit referred to in RULE 7.2.1.1; and

(iii) any operational costs of the FUND;

shall be allocated accordingly;

and

(c) the balance shall be allocated to the MEMBER'S EQUITABLE SHARE.

(ix) *adding Rule 3.7 to Rule 3*

3.7 FUND'S LIABILITY IN RESPECT OF UNAPPROVED RISK BENEFITS

It is specifically provided that the terms and conditions applicable to the premiums referred to in Rule 3.5 (a) and

the payment of the UNAPPROVED RISK BENEFITS are set out in the policy issued by the INSURER with whom such benefits have been insured. Accordingly the FUND is not liable for payment of any UNAPPROVED RISK BENEFITS.

(x) *adding Rule 4.7 to Rule 4:*

4.7 EMPLOYER SURPLUS ACCOUNT

4.7.1 The EMPLOYER SURPLUS ACCOUNT shall be credited with any amount allocated to this account in terms of Section 15B, Section 15C or Section 15E (1) (e) of the ACT.

4.7.2 The EMPLOYER SURPLUS ACCOUNT shall be increased or decreased by the INVESTMENT RETURN, or if applicable, the INTERIM INVESTMENT RETURN on the assets in this account.

4.7.3 The EMPLOYER SURPLUS ACCOUNT shall be used in the manner and for any of the purposes set out in the ACT.

(xi) *replacing Rule 14.2 with the following:*

14.2 GREATER BENEFITS

In consultation with the PARTICIPATION EMPLOYER, the BOARD of MANAGEMENT may grant greater benefits to MEMBERS and BENEFICIARIES than those provided for in the RULES; provided that the cost of such greater benefits, as determined by the ACTUARY may either:

- (a) be paid by the PARTICIPATING EMPLOYER to the FUND in such manner agreed upon by the BOARD OF MANAGEMENT and the PARTICIPATING EMPLOYER; or
- (b) in the case of payment to a CATEGORY A MEMBER, be funded from the EMPLOYER SURPLUS ACCOUNT.

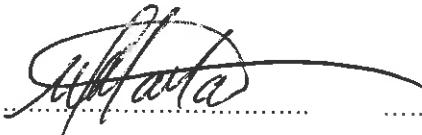
B. With effect from 1 May 2012, for the reason set out below:

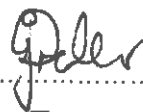
To change the registered address of the Fund, by replacing Rule 1.4 with the following:

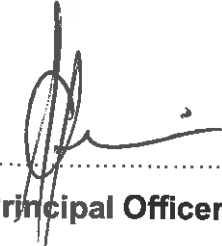
1.4 REGISTERED OFFICE

The registered office of the FUND is at Alexander Forbes, 115 West Street, Sandown.

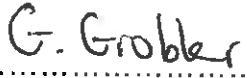
Certified that the above resolution has been adopted in accordance with the provisions of the Rules of the Fund.

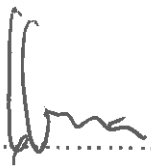

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Chairperson of Trustees



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Trustee


.....
Principal Officer

Certified that the above amendments are financially sound.


.....
Actuary to the Fund


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Signature


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Qualifications