

Liberty Corporate

At a Glance



LIFE • HEALTH • INVESTMENTS • BUSINESS



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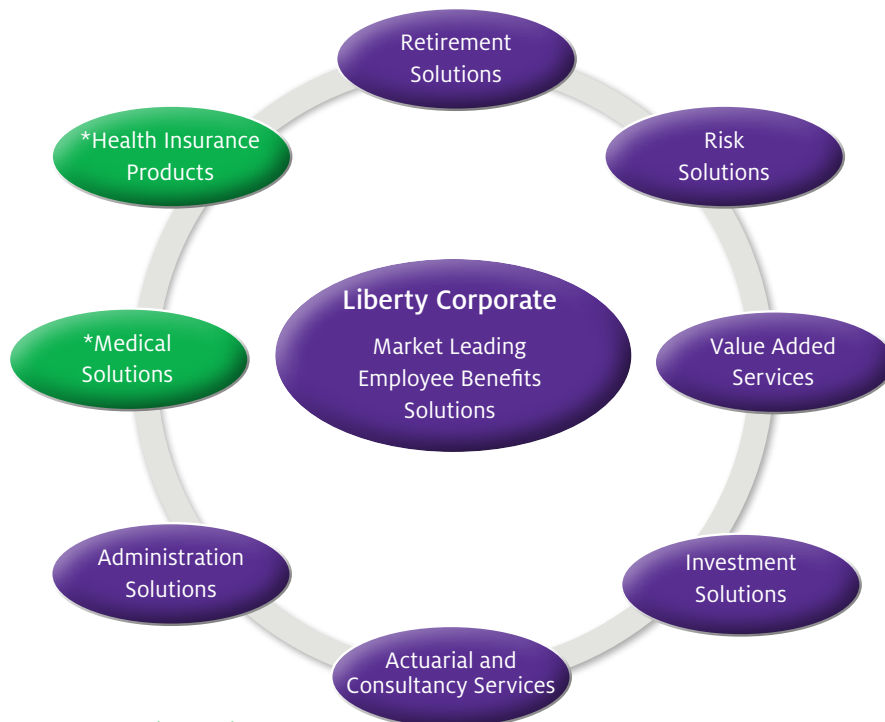
*Wherever you see
a successful business,
someone once made a
courageous decision.*

Peter F. Drucker



Looking at retirement funding for your staff? Look no further!

Liberty Corporate is a division within Liberty Group Limited and part of the Standard Bank Group. We are a market leading provider of employee benefits offering retirement, investment, risk, administration, consultancy/actuarial and medical scheme solutions. These services are provided through the advice of a country wide network of professional wealth advisers.



*Visit www.libmed.co.za for more information

Liberty Corporate – What makes us unique?

Our focus and stability

Liberty Corporate is a stand-alone division within Liberty Group with its own executive management team, accountable for performance to the Liberty Board.

Our service and accessibility

Liberty Corporate enjoys the support of a country wide network of accredited financial advisers. We are the only corporate business that offers a dedicated after sales servicing team.

Market leading systems include:

- The first company to introduce direct fund access for employee benefits
- Blueprint Corporate – We offer effective real time access to funds, fund data and reporting in the comfort of the client's office
- Payroll integration through our Liber8 system
- Electronic banking interface
- Work flow tracking; each transaction being fully auditable
- On-line tax applications
- Member benefit statements available daily from our website.

Why you need a retirement fund

There are a number of reasons for establishing a pension or provident fund. These are:



Attracting and retaining staff - winning the war for talent!

With a retirement fund in place, an employer's salary package offer looks much more attractive. Offering comprehensive benefits assists in not only attracting the best candidates, but retaining existing employees.

Taking advantage of tax concessions

The government provides a number of important tax concessions to retirement fund members which are aimed at reducing the number of people dependent on the social old age pension. This is to encourage employers to provide employee benefits to their staff – and for staff to also save towards their retirement.

Access to additional benefits

Retirement products such as pension or provident funds are generally more affordable for employees than making provision for retirement by means of a retirement annuity. In some respects a retirement fund may be the only savings your employees will make towards their retirement.

In addition, other benefits such as

- group life cover
- funeral benefits
- disability benefits
- dread disease benefits etc

which an employee may need can be included on a retirement fund on a group basis making it very cost effective .

Protection of funds

Due to the fact that a fund is a separate legal entity, the employee's benefits are separate from the financial well-being of the employer and will therefore not be affected if the employer runs into financial difficulties. Fund assets are protected from creditors in the event of the liquidation of either the employer or the insolvency of the employee.



Our main business is not to see what lies dimly at a distance, but to do what lies clearly at hand.

Thomas Carlyle

Do you have a retirement fund in place?

When last was your fund reviewed?

- Is it structured efficiently for the size and nature of your business?
- Are you maximising the tax relief available to employers who contribute to retirement funds.
- Are your employees receiving regular communication in respect of their benefits?
- Do you know who administers your fund? Are you satisfied with your current service levels?
- Do you have information readily available e.g. up to the minute returns on investment portfolios and immediate access to member and fund information?

What if you had no retirement fund in place?

Your business could be impacted

- Has your company ever had to provide some sort of benefit when a staff member has retired, died, become disabled or been retrenched? If so, what impact did it have on your bottom line?
- If a valued staff member retired, died or became disabled and you could not provide any benefits to them or their family, consider the impact it would have on the morale of the rest of your staff.

What should you consider when establishing a retirement fund?

An employer will strive to provide employees with the best available options at a reasonable cost, but there are important issues to be considered such as;

- How will a reasonable package be structured?
- Will the retirement fund be legally compliant?
- Where will the assets be invested
- Who will oversee the administration and the day-to-day running of the fund?



*Our attitude toward life
determines life's attitude
towards us.*

Earl Nightingale

Flexible employee benefits solutions

As a business owner, you can participate in our Corporate Selection umbrella fund or establish a stand-alone fund. There are several differences in the way which umbrella funds are managed as opposed to stand-alone funds. There are also different benefits depending on whether you choose a pension or provident fund.

What is an umbrella fund?

An umbrella pension or provident fund is a single fund, established and managed by a retirement fund administrator (for example Liberty Corporate). Any employer or group of employers can apply to participate in this arrangement.

One advantage of an umbrella fund is that the employer joins a fund which is already registered and approved by the authorities and has an established board of trustees. Also, no general rules need to be drawn up for each employer, as a master set of rules already exists, which apply to all participating employers. Variations applicable to each participating employer (known as special rules) are registered and approved for each participant.

The umbrella fund trustees determine the fund's investment strategy but it should be noted that the Corporate Selection umbrella funds are still flexible enough to offer member level investment choice within an approved selection of investment portfolios.

Although umbrella funds are slightly less flexible than stand-alone funds, a major advantage is that they are less expensive as certain costs are shared amongst all the participants in the umbrella fund.

What is a stand-alone fund?

Employers who opt for a stand-alone retirement fund need to set up a board of trustees, who determine the fund rules and manage the fund in line with their fiduciary responsibilities, which include appropriate management of investments. The trustees of stand-alone funds determine their own investment strategy independent of Liberty and are able to select from a wide range of investment portfolios.

Stand-alone funds offer a high degree of flexibility, but are more expensive. This is due to costs being carried by the fund alone as opposed to umbrella funds, where costs are apportioned across all participants.

What is a pension fund?

A Pension Fund is set up by an employer for the benefit of its employees and governed by the Pension Funds Act. The object of this fund is to provide annuities (pensions) for the members (employees) upon retirement. The members may elect to take a portion up to a maximum of one third of their retirement benefit as a cash lump sum. If a portion of the benefit was taken as a lump sum, the balance of the benefit must be used to buy an annuity. Alternatively, the member may use his / her whole benefit to buy an annuity. Should a member die prior to reaching retirement age, the accumulated value of their savings in the pension fund will be distributed to the member's dependants and/or nominees by the fund's trustees.

What is a provident fund?

A Provident Fund is set up by an employer for the benefit of its employees and governed by the Pension Funds Act. The object of Liberty Corporate's provident funds is to provide annuities (pensions) for the members (employees) upon retirement. Alternatively, members can elect to receive the whole benefit at retirement as a cash lump sum or the members may elect a combination of an annuity and lump sum benefit. Should a member die prior to reaching retirement age, the accumulated value of their retirement savings will be distributed to the member's dependants and/or nominees by the fund's trustees.

*Refer to our All You Need to Know of Retirement Funds brochure for more information on additional tax benefits.



Liberty Corporate understands the complexities and challenges arising from the disability or even death of a fund member. Our range of risk solutions is designed to meet the needs of both the employer and employee in these unfortunate and mostly unforeseen circumstances.

Here is a brief summary of our risk solutions:

Group Life Assurance (GLA)

If the fund member dies in service, prior to retirement, the GLA Death Benefit cover pays out a lump sum to the member's nominated beneficiaries. This benefit is usually a multiple of the employee's annual salary, but can also be selected as a fixed Rand amount.

Accidental Death Benefit

This benefit can be selected in addition to our standard GLA cover, providing additional security to both members and their dependents in case of a member's accidental death.

Spouse's Death Benefits

Spouse's Death Benefit is also available along with our GLA cover and pays a lump sum to the member, upon the death of that member's spouse.

Family Benefits

The Family Benefit pays a cash lump sum upon the death of a member, or their immediate family and helps the family deal with urgent costs associated with funeral expenses.

Body Repatriation

Where Family Benefits are selected, body repatriation is included free of charge covering the transportation of the deceased's body within South Africa or to/from 6 neighbouring countries. A 24 hour client and claims assistance service is also available, 7 days a week.

Income Protection Benefits (IPP)

IPP cover is a monthly disability benefit that provides an income if the member becomes disabled and is unable to work.

Income Protection Plan (IPP) Plus

The IPP Plus Benefit is an additional amount which is contributed to the member's retirement fund to compensate them for the loss of retirement funding caused by the difference between any escalation of benefit which the IPP Plan has and the salary increase which the member would have received had they not become disabled.

Contribution and Premium Waiver

In the event of an admission of a valid claim for occupational disability, this benefit covers the employer's retirement and risk premium contributions that would have been paid on behalf of the member in line with any recurring contributions and contractual escalations.

Health Premium Waiver

This cover offers employers and employees peace of mind when it comes to medical aid contributions in the event of unforeseen disability and pays the member's total medical aid contribution as defined within their IPP Plus plan.

Capital Disability and Impairment Benefits

Capital Disability and Impairment cover pays a lump sum when a member becomes disabled or impaired. The level of cover paid is dependent on the option selected by the employer and assessed of severity of impairment.

Education Benefits

This cover is designed to pay the cost of education for a member's children in the event of the member's death, or disability.

Dread Disease Benefits

The Dread Disease Benefit covers the costs associated with living with a life altering illness by providing a lump sum payment upon the diagnosis of a stated dread disease.

*Please note that the product descriptions above are intended to provide a high level overview of Liberty Corporate's risk product offering. For detailed terms and conditions and further information related to specific products, please refer to the Liberty Corporate Your Scheme in Detail brochure, as well as the relevant product policy document.



We offer more than risk and retirement solutions

Liberty Corporate is committed to providing our clients with a holistic range of employee benefits solutions.

By leveraging the significant strength of our extended Group we are able to provide business related solutions that extend beyond risk and retirement products. An example of this is our Funeral Benefit cover which we enhanced to include free body repatriation in South Africa and in 6 neighbouring countries.

We have now negotiated an extended menu of business related value-added services which will be available to all our clients and fund members for free, 24 hours a day, 365 days a year and in the local language of the member's choice.

Telephonic Medical Information, Advice and referral hotline

This service provides members with access to medical resources and information i.e. living in rural areas where there might only be basic medical facilities with limited, or no access to medical practitioners. A professional medical team of experts provide advice without the patient having to leave home and ensure that the appropriate level of emergency response is quickly provided if required.

24 Hour Emergency Ambulance Service

This service offers a wide range of benefits including:

Emergency Medical Advice and Assistance Hotline

This is an additional service to the general 24 hour medical advice service where medical operators will guide members through a medical crisis situation, provide emergency advice and arrange members to receive the support they need utilising 24 hour Alarm Centre Doctors.

Emergency Medical Response to the scene of a Medical Emergency (Primary Response)

This service offers an immediate response to the scene of a medical emergency in order to provide life saving support. This service includes an ambulance, rapid response vehicle or a helicopter (depending which is the most medically appropriate and logistically possible) and all of which are manned by appropriately qualified and experienced emergency care practitioners, paramedics or doctors.

Medical Transportation (Pre-hospital)

Following stabilisation this service arranges and pays for Emergency Medical Transportation, if required, by a road, air and / or by ambulance under appropriate medical supervision to the nearest medical facility capable of providing adequate care.

Inter-hospital Transfer

Inter-hospital Transfer is a service that covers the one way transportation of a member by road or air ambulance transport, whichever is most medically appropriate in the opinion of the doctor, to a more suitable or appropriate medical facility for managing the member's condition.

Upgrade Transfer

Should it be determined that a member should be transferred and admitted to an alternate medical facility (because the necessary treatment cannot be continued at the present facility) this service will arrange for the one way transportation to the closest facility where treatment can be continued after the member has been stabilised.

Downgrade Transfer

This service arranges a transfer to a step down medical facility on a medically approved and justified basis. Transfers are to the most appropriate and closest facility to the hospital where the member is currently an inpatient.

Medical Repatriation

Should hospitalisation occur outside the member's home town, (greater than 100km from their place of residence), this service arranges and pays for the member's transfer to a hospital in or near their home town provided that such repatriation is recommended by the doctor as being medically justified.

Escorted Return of Minors

In the event of minor children being stranded as a result of the member's hospitalisation, this service arranges and pays for their transportation, under supervision where necessary, into the care of a person nominated by the member, within South Africa.

In-hospital Medical Monitoring

This service monitors the member's medical condition for the duration of their hospitalisation if outside of their hometown and will keep a nominated family member, or business colleague, informed of medical progress if required.

Compassionate Visits

Should a member be hospitalised outside their hometown for a period exceeding five consecutive days, this service arranges and pays for the economy class transportation of a close relative to visit.

R5,000 Guaranteed Hospital Admission

Prior to admission as an "In-Patient", medical facilities may require members - who do not have a Medical Aid or Hospital Plan, or proof thereof - to make a cash deposit payment or demand a bank guaranteed cheque. In cases of an accidental, unforeseen, life threatening medical emergency resulting in hospitalisation, this service provides a hospital admission guarantee for hospitalisation up to a maximum of R5, 000 per beneficiary per annum

Legal Advice

When clients and members are faced with legal demands that could have a major impact on their financial and emotional wellbeing the Legal Assistance Helpline service, assists and advises on their legal rights and how to enforce them. This service is staffed with qualified and registered attorneys within South Africa.

Trauma

This service offers members professional telephonic counselling for trauma. Should a counsellor feel that telephonic support is insufficient this service also provides for referral to face-to-face counselling.

Ensuring easy access...

To make this support as simple as possible to access, Liberty Corporate will be using the same telephone numbers as for our body repatriation service linked to our Funeral Benefit.

Business owners and fund members will be guided through a menu to access the service they require.

Call: 0861-724-247 (within South Africa)

Call: +27-11-267-3977 (outside of South Africa)



We should give
meaning to life, not
wait for life to give
us meaning.
Anonymous

Liber8

We recently introduced an administration tool that was built to significantly enhance the overall administration experience, placing control of fund data directly in the employer's hands.

The power of Liber8

- Data is uploaded automatically via a single file transfer, resulting in less manual intervention.
- Direct access to clean fund data will result in fewer queries and speedier claim payments.
- The use of emails and follow ups is reduced dramatically.

A closer look at Liber8

Improved administration capability

Since the introduction of Liber8 in an internal pilot phase, we have already recorded an increase in productivity and people efficiency. Through Liber8, administrators are able to upload employer schedules three times faster as opposed to using any other system.

Compliance

With Liber8, contribution schedules will be uploaded as well as fund allocations done on time, making compliance worries something of the past.

No more data integrity problems

Prior to conversion of funds onto Liber8, a stringent fund clean up is conducted which means that the data will be clean. This dramatically reduces queries and rework as the employer will always have accurate data at hand.

When will Liber8 be rolled out?

Liber8 is currently being run internally on a pilot basis and was officially rolled out to employers in August 2010.

Administration solutions

What can we do for you?

Where administration is concerned, here are a few examples of the services we provide:

- Installations and documentation
- Premium collection
- Compliance
- Fund administration
- Competitive claim turnaround times

What is Blueprint Corporate?

Blueprint Corporate (BPC) is an online, real time administration system that places fund administration firmly in the hands of employers and Advisers. For more information, contact your Liberty Corporate Specialist or Client Servicing Consultant.

More about Blueprint Corporate

- Installation and training is provided
- Contact Centre assistance is available on 011 408 2999
- Enjoy access to all fund data



Liberty Group – our legacy

History in the making

- Liberty sold its first policy to Taki Xenopoulos, founder of the Fontana food business on 1 October 1958
- Liberty was the first life insurance company to list on the JSE with assets exceeding R1 million in 1962.
- In 1986, we launched the concept of retirement planning in South Africa
- In 1995, Liberty was the first company to introduce Blueprint; the first computer based financial needs analysis
- Liberty was the first insurance company to build shopping centres in South Africa with its ownership of Rapp & Maister Holdings
- Liberty (by virtue of Liberty Properties) is the largest property developer in South Africa
- Liberty (by virtue of its ownership of STANLIB) is the largest unit trust company in South Africa

No hidden agendas

- We were the first insurance company in South Africa to publish claims figures, thereby highlighting our commitment to excellent service and transparency to our policyholders
- Liberty recently won the Investment Analyst Society of South Africa (IASSA) Best Reporting and Communications award

Medical matters

- Liberty was the first company to introduce 'Nurses on the road' to offer customers the convenience of doing their medicals at their place of work or home – including blood tests.

Corporate Social Investment (CSI) - What have we done...

Introduction

Liberty's engagement in social involvement started in 1971.

Liberty is committed to supporting development in South Africa and Africa. We believe that our CSI initiatives should contribute to building a thriving economy that is vital to our collective destiny, which will light the way to financial prosperity for generations of South Africans and Africans alike.

Rather than supporting short-term initiatives we are driven by a philosophy of long-term empowerment and sustainable development. We believe in empowering people from historically disadvantaged South African communities, so that they can make positive choices.

Liberty's focus areas

Education

Liberty's CSI mandate is shaped around the wider socio-economic needs of South Africa's national development agenda and the critical needs that exist in developing communities.

Education and skills development is vital for economic growth and the alleviation of poverty. Many South Africans need to be educated and equipped with the appropriate skills to proactively and constructively leverage the industrial and technological opportunities that are offered locally, as well as internationally.

Our main goal is to grow the pool of women and men who are able to succeed in careers that require mathematics and science education, such as the financial services industry. In doing so we hope to help raise the numbers of educated and skilled people in South Africa at a time when the maximisation of human potential is so critical. For this reason, education is a focus of Liberty's CSI mandate.

In addition to education, we believe in raising awareness around HIV/AIDS, Tuberculosis (TB) and child survival. The management of the HIV/AIDS pandemic and the treatment of patients are essential for progress. Our role is therefore not only to provide aid, but also to facilitate developmental upliftment.

Educational projects

The Foundation has focused the bulk of its CSI spend on education and is one of the largest private-sector

supporters of public education in South Africa. It conceptualised the idea of Mindset Network and facilitated its development by providing a grant of R35 million, as well as in-kind contributions of office space, infrastructure and administrative support, which amounted to a value of more than R60 million.

We have committed significant resources to support the Department of Education's mathematics, science and technology strategy. Since 1990, the Foundation has invested more than R400 million in mostly large-scale programmes to support government's investment in the national education system and to improve learning and teaching in South African schools.

In 2008, our spending increased from R20.5 million to R25.5 million, exceeding the suggested transformation targets of 1% of profit after tax.



Talk to us!

Liberty Corporate is uniquely equipped to make retirement funding as simple as possible. We can help you to design an integrated retirement funding arrangement that will fully satisfy your needs and provide the best overall benefits for your staff.

Contact Us

To find out more about our flexible employee benefits solutions and how we can assist you, speak to your accredited Liberty Wealth Adviser or contact any of our Liberty Corporate team members below.

Alternatively, call our professional Client Support Centre on (011) 408 2999.

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Disclaimer

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LIBERTY

Own your life

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