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Memorandum

To: All permanent salaried employees
Of: Murray & Roberts Limited
CC:
Date: 1 March 2021
Pages: 2
From: G Moerdijk
Subject: Change in risk benefit premiums from 1 March 2021

Dear All

As from 1 March 2021 the only change in Risk Benefit premiums is that of the Lump Sum Disability premium which provides cover in the event of Total and Permanent Disability.

All other cover / benefit structure remains unchanged from that communicated in 2020, as is briefly summarised below.

Core Life Assurance Cover

- 3 times annual risk salary (ARS)
- Premium: 1,595%

Additional Voluntary Life Assurance Cover

- Multiples of ARS calculated on a sliding scale depending on percentage of salary and age.
- Premium of either: 0,5%; 1,0%; 1,5%;2,0%; 2,5% or 3,0% of ARS.

Age band	0.50%	1.00%	1.50%	2.00%	2.50%	3.00%
18-25	1.61	3.27	4.87			
26-30	1.61	3.27	4.87			
31-35	1.50	2.99	4.53	4.87		
36-40	1.40	2.79	4.17	4.87		
41-45	1.28	2.58	3.83	4.87		
46-50	1.05	2.09	3.14	4.67	4.87	
51-55	0.77	1.53	2.30	3.48	3.83	4.53
56-60	0.53	1.05	1.61	2.30	2.79	3.20
61-63	0.35	0.70	1.12	1.53	1.92	2.16



Funeral Cover

- Employee: R50 000
- Spouse: R30 000
- Child: (Age dependent)
- Premium: R42.78 pm
(Premium paid by employer, employees only pay fringe benefit tax thereon)

Disability Cover (Permanent Health Insurance / Monthly Income Benefit)

- 65% of ARS. (subject to max of R282 353 per month)
- Premium: 1,486%

Lump Sum Disability Cover (payable if totally and permanently disabled)

- Lump sum equal to 6 months risk salary
- Premium: 0.237% (was 0.206%)

The salary-structuring model is available on the Group (Corporate) Interchange.

We advise you to consider the level of your cover to ensure that you and your family are adequately protected in the event of death and/or disability.

The risk cover is entirely dependent on the annual risk salary you select. It is recommended that a risk salary of at least 70% of your TFCE is selected to ensure adequate levels of cover.

Regards

A handwritten signature in black ink, appearing to read 'G Moerdijk', written over a horizontal line.

G Moerdijk
Group Remuneration & Benefits Executive