

# Employers can pay ZERO admin fees



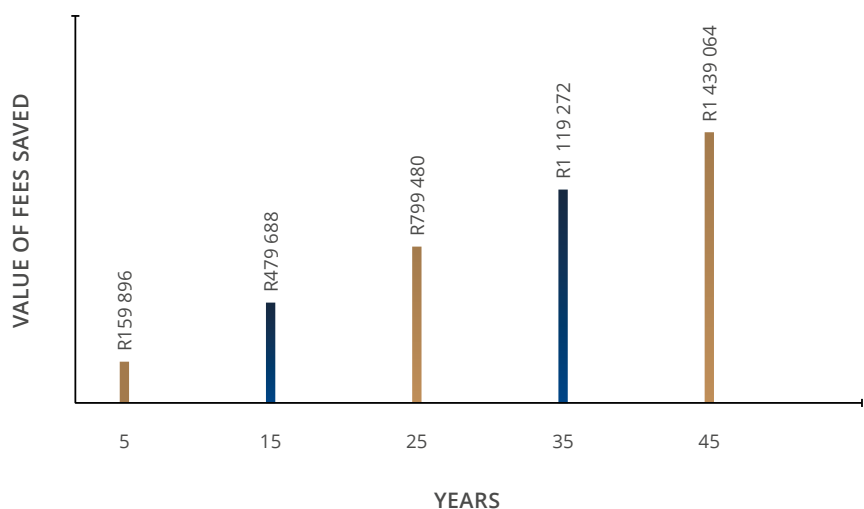
Employers can **receive a 100% discount on admin fees** on their employees' retirement savings

**CURRENT OFFER**

To qualify for this offer, employers need to **join Discovery Retirement Funds\*** between 1 April 2020 and 31 December 2020.

## THE VALUE OF THIS OFFER

The chart below illustrates the total value of fees saved in today's terms over various time periods for an employer group of 50 employees, each paying a monthly admin fee of R55 that grows with inflation every year.



Assumptions: Inflation = 6% per year, Discount rate = 6% per year

# How employers can qualify

To qualify for this offer, new employers to the Discovery Retirement Funds will have to meet the total asset value and average salary minimums in the table below:

Total Scheme Assets	Average Salary (p.a.)
R10 000 000+	R350 000+
R25 000 000+	R325 000+
R50 000 000+	R300 000+
R100 000 000+	R275 000+

## TERMS AND CONDITIONS

The qualifying criteria must be met throughout the period that the employer is with the Discovery Retirement Funds. If an employer no longer meets these criteria, the discount will fall away.

The discount will apply for a guaranteed minimum term of 10 years from the date that they join Discovery Retirement Funds, subject to the initial qualifying criteria being met at all times during the guarantee period. After 10 years, Discovery Life Limited reserves the right to review and change the level of the discount as well as the qualifying requirements, provided that vested rights are not affected.

Qualifying employers must submit all relevant documents (a signed quote and application form) by no later than 31 December 2020.

This offer will not apply to existing employer groups in the Discovery Retirement Funds.

This discount will not apply to any other fees charged inside the Discovery Retirement Funds. This includes the handling fees charged on external investment portfolios, or the admin fee payable on assets preserved inside the Discovery Retirement Funds.

Discovery Life Limited reserves the right to review and change the qualifying requirements for this offer at any time, provided that vested rights are not affected.

**CURRENT  
OFFER**

Speak to your financial adviser **for more information.**



\*Discovery Retirement Funds (the Fund) refer to the Discovery Life Pension Umbrella Fund and Discovery Life Provident Umbrella Fund. Discovery Life Limited, registration number 1966/003901/06, is a registered long-term insurer, and an authorised financial services and registered credit provider, NCR Reg No NCRCP3555.