

HAIRDRESSING BEAUTY AND SKINCARE INDUSTRY PENSION FUND

Exciting News!



Maternity Benefits

Dear Fund Member, the Board of Trustees of the HBSI Pension Fund are always sensitive to the extreme financial stress and associated impact on households during the birth of a child and are always looking for ways to improve benefits for members where possible.

We are delighted to inform members that from **1 March 2023**, the Fund has taken measures to minimize the financial impact on both our members (whilst on maternity leave) and employers during this period by placing your contributions on hold for a period up to four (4) months.

While you and your employer are not required to make any contributions during your maternity leave, we believe that it is vital for members not to lose their insured benefits and continue to receive full cover. The trustees therefore decided that any administration related fees, as well as the death, disability, funeral and critical illness risk benefit premiums will be payable from the reserve account of the Fund. This is to ensure that your cover for these insured benefits provided by the Fund remains intact whilst on maternity leave. Kindly note that at no point will you be required to catch up any contributions.

Should you have any queries or concerns regarding the above, please do not hesitate to contact the Front Office on 086 111 4662.

Yours Sincerely



Johan Steyn
Chairperson: Board of Trustees