

What deductions may be made from my benefits?



Deduction of losses suffered by the employer Section 37D

When do I become entitled to a withdrawal benefit?



What deductions may be made from my withdrawal benefit?



What may be deducted from my withdrawal benefit with regard to "Employer Losses"? (Section 37D)



What are the requirements for the deduction of Employer Losses?

When you resign, are dismissed or retrenched, you become entitled to a withdrawal benefit in terms of the Rules of the Fund.

No deductions may be made from your withdrawal benefit other than the deductions stated below.

1. Tax payable on any lump sum withdrawal benefit.
2. Home loans granted or secured by the Fund.
3. Arrear tax owed to SARS.
4. Employer losses (theft, fraud and dishonesty) (see below).
5. Maintenance orders in relation to arrear maintenance.
6. Divorce orders where the Fund is ordered to make a payment to your ex-spouse.

Any damages suffered by your employer by reason of your:

- Theft;
- Dishonesty;
- Fraud or
- Misconduct (in terms of a court judgment, dishonest conduct is envisaged).

The employer may also claim any legal costs that are recoverable from you and were incurred in order to obtain judgment against you. The above is contained in Section 37D.

The Fund may only make a decision on whether or not to make a deduction if the employer submits:

- A written declaration that you signed in terms of which you admitted to causing the damage in a stated amount to the employer due to theft, fraud, dishonesty or (dishonest) misconduct; or
- A court order in terms of which you were ordered to compensate the employer for the damage you caused to the employer due to theft, fraud, dishonesty or (dishonest) misconduct.



What may, for example, **not** be deducted?



What do I do if I am **not happy** with the deduction or delay in the payment?

Damages to the employer that are related to non-compliance with your contract of employment.
For example:

- Overpayment of salary, bonus or other remuneration;
- Not working out your notice period;
- Damages as a result of contravention of a restraint of trade agreement;
- Income earned for work done independently or for another employer without the consent of your fulltime employer;

Damages caused as a result of your negligence, for example damaging the car of your employer in an accident or damages as a result of not following prescribed work processes.

Loans, other than home loans, made by your employer to you, for example, study loans.

1. Contact the Fund and inform them of your objection to the proposed deduction or delay in payment and the reasons why the Fund should not make the deduction or delay the payment of your withdrawal benefit.

2. If you are still unhappy with the decisions or actions of the Fund, you may lodge a complaint with the office of the Pension Funds Adjudicator.

THE FUND CONTACT INFORMATION

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Pension Fund Adjudicator (Tel): 012 748 4000

Fund no: 12/8/37811

Disclaimer: In cases where communication and Fund rules differ, the TSRF rules will apply.

