



METAL INDUSTRIES BENEFIT FUNDS ADMINISTRATORS		
Contributions Breakdown		
Effective from 01 July 2024 to 30 June 2025		
Provident Fund		Pension Fund
8.1	Employer % - (as a % of wage)	8.1
7.5	Employee % - (as a % of wage)	7.5
2.4	Employer Subsidy (CIPRA)	2.4
<b>18.0</b>	<b>Total %</b>	<b>18.0</b>
-2.0	Less Death Benefit Expenses (%)	-2.0
-0.8	Less Disability Expenses (%)	-0.8
-0.5	Less Administration Expenses (%)	-0.5
<b>14.7</b>	<b>Net Amount to Member Retirement Account (%)</b>	<b>14.7</b>

BENEFITS		
PROVIDENT FUND		PENSION FUND
3 yrs. salary + Fund Credit	Death Benefit	3 yrs. salary + Fund Credit
75 %	Permanent Disability Benefits	75 %
Fund Credit	Retirement/Resignation/Retrenchment Benefits	Fund Credit
N/A	Waiver of Employer Contributions	N/A

#### CONTRIBUTIONS INCREASE PROGRAM RESERVE ACCOUNT (CIPRA)

PERIOD	EES	ER	CIPRA EE	CIPRA ER	TOTAL EE	TOTAL ER	GRAND TOTAL
01-Jul-23	7.5%	7.9%	0%	2.6%	7.5%	10.5%	18%
<b>01-Jul-24</b>	<b>7.5%</b>	<b>8.1%</b>	<b>0%</b>	<b>2.4%</b>	<b>7.5%</b>	<b>10.5%</b>	<b>18%</b>
01-Jul-25	7.5%	8.3%	0%	2.2%	7.5%	10.5%	18%

EES = Employees ER = Employer

CIPRA is a program with which the funds subsidise the member and employer contributions.

NB: Employer contributions will increase to 8.3% from 01<sup>st</sup> July 2025.

(For further details visit the funds rules on [www.mibfa.co.za](http://www.mibfa.co.za) )

Early retirement from = 55yrs

Normal retirement =65yrs

Late retirement = 69yrs

**NB: MIPF MEMBERS CAN BUY A PENSION IN EIPF AT RETIREMENT**

Issued 01/07/2024



## **SICK PAY FUND**

### **Contributions**

Employees = **0.09 %** (basic wages/salary)

Employer = **0.09 %** (matches the employee's contribution)

**(ACCESS TO BENEFITS AFTER 13 WEEKS CONTINUOUS CONTRIBUTIONS HAVE BEEN RECEIVED BY FUND)**

### **Benefits pay out**

1. 50 % of wages on sick leave after 30 days of 3 year cycle of sick leave has been exhausted.
2. 100 % of 3 days of injury on duty (NOT FALLING WITHIN COIDA).
3. 100% weekly wages for each of the leave categories below: -

	Period of Unpaid Leave		
	Pregnancy	Stillborn confinement	Adoption of children under two years of age
Employee with <b>one year or more</b> continuous service with the same employer	26 weeks	12 weeks	26 weeks
Employee with <b>one less than one year's</b> continuous service with the same employer	18 weeks	8 weeks	18 weeks

***NB: A VALID MEDICAL CERTIFICATE REQUIRED FOR ALL ABOVE SICK PAY FUND BENEFIT CLAIMS***

### **Funeral benefit**

4. A Funeral benefit of **R5000-00** shall be payable in case of the death of the member only.

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