

PRESS RELEASE

Fairheads receives prestigious industry award for the second year running

Fairheads Benefit Services has been named Trust and Beneficiary Administrator of the Year at the Imbasa Yegolide Awards held in Gauteng on Monday night and hosted by the Principal Officers' Association and Global Pensions.

This is the second year running that Fairheads has won the award which acknowledges professional excellence in the retirement fund industry.

The award submission focused on four key areas where Fairheads has led the industry, which are as follows:

Investment strategy. Together with investment consultants Fairheads has developed an investment blending model which includes an annual reblend at member level depending on the member's age, the amount of funds and the time horizon to termination. This model creates over 70 different permutations and combinations. It is effectively a life-stage model for beneficiary funds and umbrella trusts.

Communication. In line with PF130 and the CPA and together with a member communication expert Fairheads has reviewed all its communication as an ongoing project. Major documents have been rewritten in plain English and Fairheads has produced a comprehensive member guide for members and guardians.

Guardian workshops. In 2010 Fairheads held 26 workshops in Lesotho, Mozambique, KZN, Gauteng and the Eastern Cape. These were attended by more than 1 500 guardians. Beneficiary funds were explained and queries attended to face to face. The guardian workshops will be held again later this year, with a few additional locations.

Public/consumer education. We are building awareness of beneficiary funds among the general public.

Commenting on the award, Fairheads CEO Richard Krepelka said: “The industry in which we work fulfills a significant social function. The majority of requests for funds are related to education and so many thousands of children around the country are able to improve their chances in life.”

I would like to thank Fairheads staff and our clients for their contribution to making this award possible.”

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NOTES TO EDITORS

Fairheads Benefit Services is Southern Africa's leading independent death and disability benefit service provider for retirement funds. It is executive and staff controlled.