



**FAIRHEADS**

Benefit Services

Authorised financial services provider

# Fairheads Umbrella Trust



## **MEMBER GUIDE**

Helping guardians/caregivers and  
beneficiaries to make the most of their trust

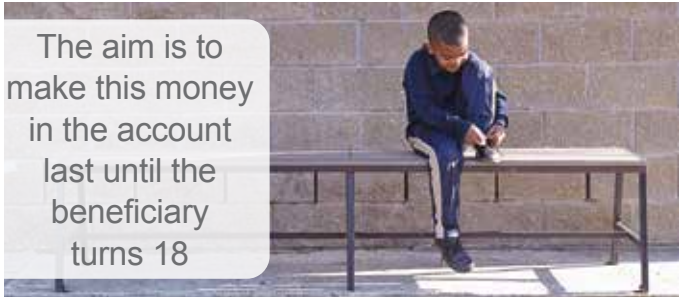
July 2020

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Sharecall: **086 010 2919**

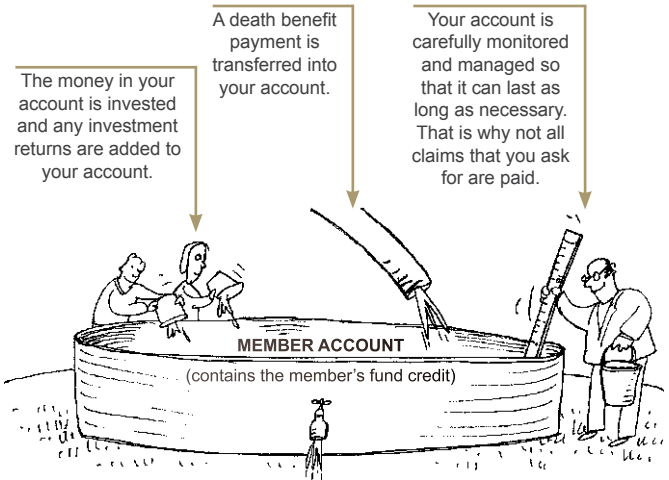
# HOW THE TRUST WORKS

An account is opened when a death benefit payment is transferred into this trust. The aim is to make this money in the account last until the beneficiary turns 18 and preferably finishes Grade 12.



The aim is to make this money in the account last until the beneficiary turns 18

## INFLOWS



## OUTFLOWS

Fees are charged to administer the money in your account.

Various payments can be made from your account.

Regular payments can be made from your account every month, to pay towards general, day-to-day costs.

Special financial assistance payments can be made on request, to pay towards specific costs such as school fees, uniform, books, stationery, transport, etc.

# HOW SHOULD I REQUEST A SPECIAL FINANCIAL ASSISTANCE PAYMENT?

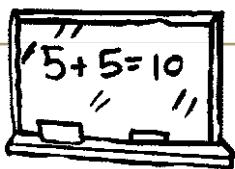
If you want to request financial assistance outside of the regular payments, remember that –

- you will need to send us documents/invoices to support your request to the trust;
- you must clearly show your address and contact number;
- your unique reference number shown on the beneficiary statement must be written on the request; and
- you must SIGN the request.

**Note:** Any payments made will be deducted from the capital and will decrease the capital.

## Educational costs

If you want to request money specifically for educational purposes, you will need to send us:



- An invoice/statement/letter from the school, college or university on its letterhead or with its stamp, showing the institution's registration number and all the following:
  - Beneficiary's name
  - Grade/course for which beneficiary is enrolled – Detailed breakdown of fees payable
- The beneficiary's results for the previous year
- The school, college or university's:
  - banking account details
  - telephone and fax numbers
  - email address
  - name of a contact person at the institution
- Detailed quotations for school uniforms, stationery and textbooks, clearly showing each item and its price and for which beneficiary it is needed.
- In the case of tertiary studies, the length of the course that the beneficiary wants to study.

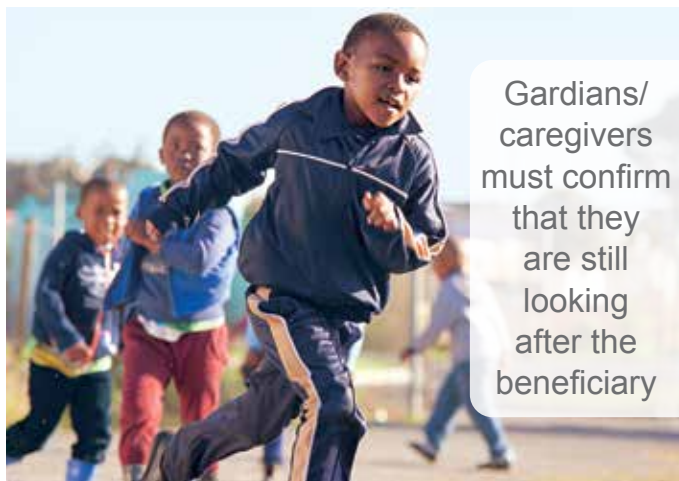


Make sure that we have your valid banking details and an original certified copy of your identity document on our records.

**VERY IMPORTANT:** These requests must be sent to us at least 1 month before the expected payment date, so that payment is made by the due date.

## MAKE SURE PAYMENTS DON'T STOP: KEEP IN CONTACT!

Once a year, guardians/caregivers and major beneficiaries must contact the trust to CONFIRM that they are alive and to UPDATE or confirm their contact details. Guardians/caregivers must confirm that they are still looking after the beneficiary.



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caregivers  
must confirm  
that they  
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after the  
beneficiary

## PAYMENTS MAY BE STOPPED IF YOU DO NOT CONTACT US AT LEAST ONCE A YEAR.

You can also fill in a Certificate of Existence form to confirm and update your details. The trust may ask you to fill in a form if you have not been in contact with the trust for a while. You must return the Certificate of Existence form to the trust as soon as possible, by email, fax or post.

**Send us your email address for fast and convenient communication.**

**If you have a complaint against the trust, send it in writing to:**

**The Complaints Officer**

Email: [complaints@fairheads.com](mailto:complaints@fairheads.com)

Fax: 086 219 0778

Fairheads Umbrella Trust

PO Box 4392, Cape Town, 8000

# WHEN YOUR ACCOUNT ENDS

## Until when will the beneficiary qualify for payments?

The beneficiary will receive a letter approximately 3 months before the account comes to an end and has the option to leave money in the trust or have it paid out.

A beneficiary's account will generally come to an end when he/she reaches the age of majority. At this point, all the money that is left in the account is paid to the beneficiary.

## EXCEPT ...

### 1. If a beneficiary wants to leave money in the trust.

Even if a beneficiary is due to receive the money that is left in the account, he/she may choose to keep all or a portion of the money in the trust. In this case the account will generally continue until a final payment is made. He/she must request this in writing.

### 2. If the remaining money is too little

If the account falls below a certain amount (set by the board of trustees), it is no longer in the beneficiary's best interests to have an account and pay the administration fees. In this case, the remaining amount will be paid out to the guardian/caregiver if the beneficiary is younger than 18 or the regular payment will be adjusted so that the funds are paid out within a shorter period.

### 3. If the beneficiary dies

In this case the benefit will be paid into the beneficiary's estate.

\* A beneficiary with a legal disability will remain a beneficiary for the rest of his or her life, unless the legal disability no longer exists or until the money runs out.

## What must I, the beneficiary, do to receive money in my account?

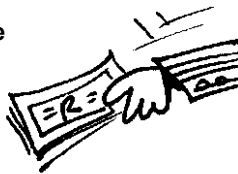
To be able to receive the money in your account, you need to do the following:

At age 16 – apply for an identity document (ID)

At age 18 – open a bank account

To have the money paid into the beneficiary's bank account, please send the trust the following documents:

- the letter of instruction sent by the trust, filled in and signed by the beneficiary.
- a certified copy of the beneficiary's identity document, signed by the beneficiary.
- the beneficiary's bank details (the account MUST be in the beneficiary's name).



## **Fairheads Benefit Services Contact Details**

**Contact Centre** 0860 102 919 (Share call)  
or 021 410 7800

**Email** [queries@fairheads.com](mailto:queries@fairheads.com)

**Facebook** [@fairheadsbenefitservices](https://www.facebook.com/fairheadsbenefitservices)

**Fax** 086 219 0778

**Mail** Fairheads Umbrella Trust,  
PO Box 4994 Cape Town 8000

**Website** [www.fairheads.com](http://www.fairheads.com)

## **Visit Fairheads Offices**

### **Gauteng**

26 Ameshoff Street (corner Melle & Ameshoff Str,  
with entrance in Melle Str)

BRAAMFONTEIN

Phone: 010 005 5290/1/2/3

or

Ground Floor, Block C

Vunani Office Park

151 Katherine Street

SANDTON

Phone: 011 883 9755

### **Durban**

22nd Floor, Office no. 2217

Embassy Building, 199 Anton Lembede Str.

DURBAN

Phone: 031 368 9260

### **Cape Town**

15th Floor, 2 Long Str.

CAPE TOWN

Phone: 0860 102 919

Collect, fill in and hand in Fairheads forms at any  
TEBA branch. Phone us to find the branch closest to you.

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