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Retirement Claim Process with Member SMS Touch Points

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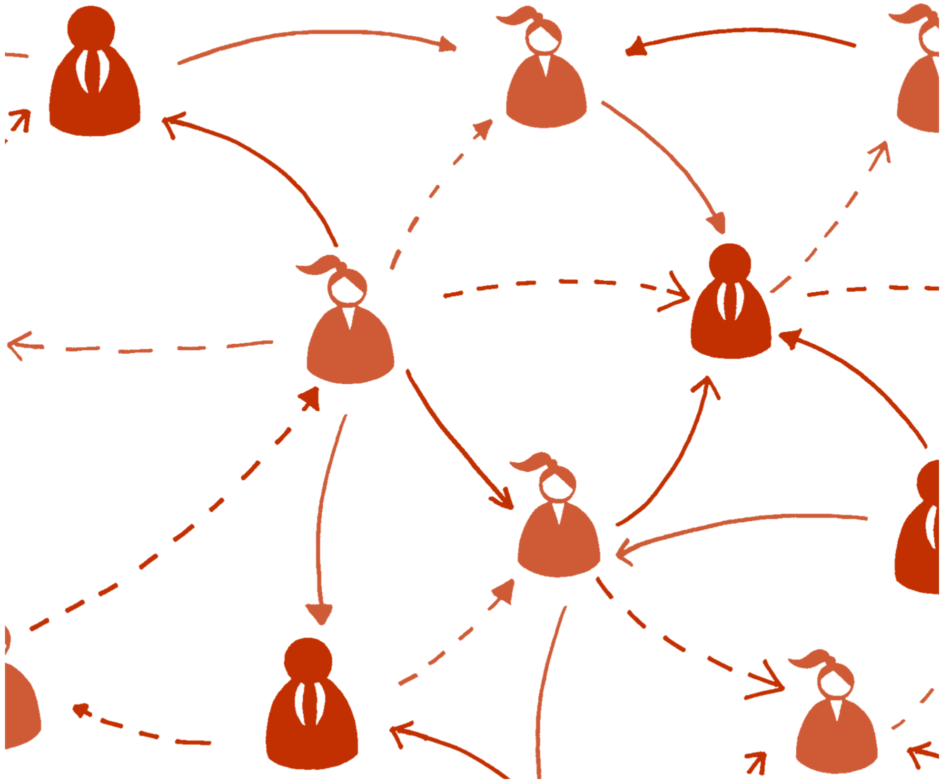
Benefit Claim Process Overview



1. Exit Notification Received

Initiation of Retirement Claim

The **exit date AND the notification** marks the start of the retirement claim process for the exiting member.

Review of documentation for completeness

During this time, the administrator will receive the claim documentation, assess the validity and completeness. The administrator will send an email to the member confirming and or employer that the claim process will proceed or where necessary, request outstanding information. The administrator might also call the member at this stage.

Essential Notification Details

Notification includes a reference number and effective exit date for claim tracking.

Member Confirmation via SMS

An SMS confirms receipt of the notification, maintaining transparency and keeping members informed. The SMS will be sent on exit date.

"Notification of exit received. Ref. XXXXXX"

Building Trust and Expectations

The communication establishes trust and sets clear expectations for next steps in the claim process.

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2. Final Contribution Allocation and Disinvestment

Final Contribution Allocation

The final contribution is allocated into a Money Market fund securing the member's retirement portfolio.

Transaction Confirmation

An SMS is sent to confirming the disinvestment including the date and reference number for tracking.

"Portfolio secured to Money Market on *YYYY-MM-DD*. Ref: XXXXXX"

Low-Risk Investment Stability

Funds are transitioned into a the NTRF interest bank account providing stability during claim processing.

3. Claim Assessment by Quality Team

Claim Validity Assessment

The Quality Team evaluates the claim to confirm its validity and completeness before approval.

Tax Directive Request

Upon claim approval, a tax directive is requested to enable the payment process efficiently.

Member Communication

An SMS notification is sent to the member informing them of claim approval and next steps.

“Benefit claim approved: Tax directive will be requested. Ref: XXXXXX”

Reference Number Tracking

The SMS includes a reference number serving as a tracking tool for members and administrators.

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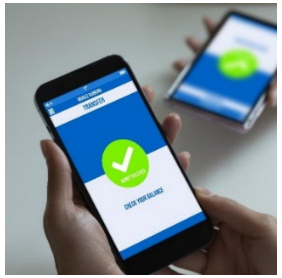
Tax Directive Declined

Tax Directive Decline Impact

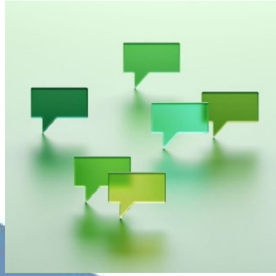
A declined tax directive can delay the claim process, requiring additional steps for resolution.



Member Notification via SMS

Members receive an SMS informing them of the decline and instructions to contact relevant authorities.

"Application for tax declined. Member to contact SARS or Administrators. Ref: XXXXXX"



Reference Number Importance

Including a reference number in the SMS helps members easily track and resolve their specific case.

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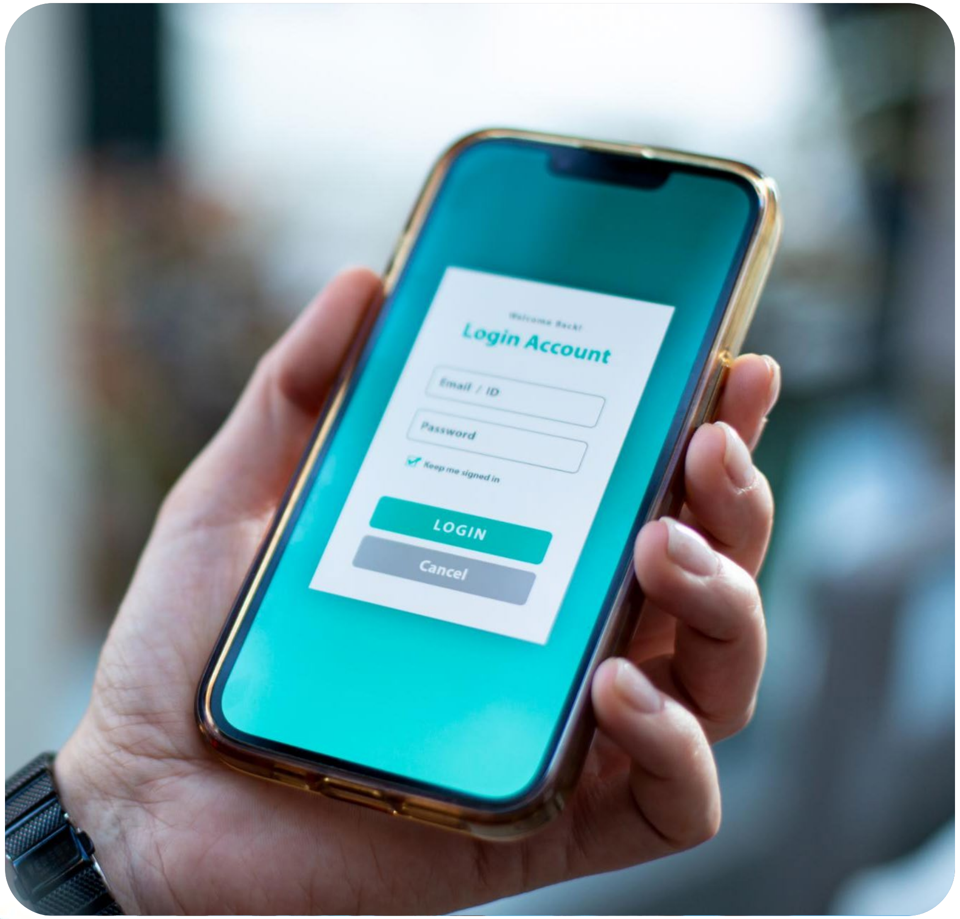

Successful Tax Directive

Tax Directive Receipt Confirmation

A successful receipt of the tax directive, signaling readiness for payment processing.

Payment Preparation Stage

Payment preparation begins once all administrative and regulatory requirements are met after obtaining the tax directive.

Payment Tracking and Transparency

The SMS includes a reference number allowing members to track payment status and ensuring transparency.

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4. Payment Confirmation

Payment Notification via SMS

Members receive SMS alerts confirming benefit payments

"Payment made in accordance with member's instruction. Confirmation letter to follow. Ref: XXXXX"

Transaction Verification

Reference numbers in messages enable members to verify payments and reach support if necessary.

Transparency and Engagement

Payment confirmations provide closure and reinforce transparent communication throughout the claim process.