

d Utility Services in Namibia

MEMBER ALERT

FOR IMMEDIATE RELEASE

3 July 2023

Dear RFLAUN Member,

Revised Funeral Benefit

During the beginning of April 2023, you were informed about the level of the funeral benefits being provided by the Fund were increased as follows:

- Principal Member the insured amount increased from N\$ 32,250.00 to N\$ 40,000.00
- Qualifying Spouse the insured amount increased from N\$ 32,250.00 to N\$ 40,000.00
- Qualifying Child between the ages of 14 and 21 the insured amount increased from N\$ 32,250.00 to N\$ 40,000.00
- Qualifying Child aged 6 but younger than 14 the insured amount increased from N\$ 16,125.00 to N\$ 20,000.00
- Qualifying Child younger than 6 and including a stillborn baby the insured amount increased from N\$ 8,065.00 to **N\$ 12,000.00**.

It transpired that currently in terms of Article 55 of the Namibian Long Term Insurance Act (Act), the maximum amount a child younger than 6 can be insured for a funeral benefit in the event of death is N\$ 10,000.00.

After considering the above, the cover in respect of the **Principal Member, Spouse** and **Qualifying Children over the age of 6** were increased with an additional N\$ 2,000.00 to "compensate" for the reduction in cover in respect of the children aged 6 and younger as stipulated by the Act.

The revised funeral cover are thus as follows:

- Principal Member the insured amount increases to N\$ 42,000.00
- Qualifying Spouse the insured amount increases to N\$ 42,000.00
- Qualifying Child between the ages of 14 and 21 the insured amount increases to N\$ 42,000.00
- Qualifying Child aged 6 but younger than 14 the insured amount increases to N\$ 22,000.00
- Qualifying Child younger than 6 and including a stillborn baby the insured amount is N\$ 10,000.00.

END Issued by the Office of the Principal Officer

