

THE VALUE OF A TOTAL REWARD STATEMENT

SARA WESTERN CAPE - OCTOBER 2013

SPF: Employee Value Proposition (EVP)

Reputation

- Honour company values
- Put clients first
- Align achievements with company performance
- Embrace transformation



Leadership

Leadership is expected from all.
Leadership benchmarks:

- Guidance
- Trust
- Transparency
- Accessibility



Balance

Life@work programme:

- Finance@work
- Wellbeing@work
- Convenience@work



Reward

- Pay for performance
- Best practice
- Consistent pay rates
- Competitiveness
- Communication
- Flexibility



Connectivity

Company culture is fostered via team spirit and our culture pillars:

- High performance
- Client centricity
- Collaboration
- Accountability



Growth

Growth is encouraged via:

- Manager support
- Challenging work environments
- Access to self-improvement resources



AGENDA POINTS

- what is a *total reward statement*?
- why is it important?
- sanlam's statement

WHAT IS A TOTAL REWARD STATEMENT

...

- a document to **communicate the overall value of the rewards** offered to employees
- it goes the extra step towards **depicting the *personal* value of the entire work experience**, especially the distinctive aspects that make our organisation an employer of choice

WHAT IS A TOTAL REWARD STATEMENT ...

- outlines the **value of financial benefits**, as well as benefits with a less tangible value
- includes **elements of reward** such as TGP, bonuses, shares and benefits, but also training & development, recognition and work-life balance initiatives
- each statement is **personalised** to reflect individual employees' packages
- statements are **available on-line via SAP ESS** and can be accessed as and when needed
- provides **reasonably up to date information**, as at the end of the previous month

WHY IS SUCH A STATEMENT IMPORTANT?

- used to demonstrate the value of an employee's total reward package in order to **raise awareness of the value of the benefits** they receive.
- **attraction, engagement and retention.**
- aligned with Sanlam's vision to be a Leader in Wealth Creation. To do this, Sanlam has to ensure we help our clients *and* employees to **Build, Preserve and Grow wealth.**
- it is therefore our intent is to ensure that **our employees are empowered** to manage their finances optimally and to make the right decision *NOW*, for their future.

CHALLENGES & CONSI- DERATIONS

- information not on SAP
- “live” or updates
- bonus calculations vs history
- TCC or ‘over-and-above’ legal requirements
- tools of trade
- how comprehensive?
- benefits chosen selectively
- complexity of bonus rules



Total Reward Statement

31 August 2013

Christo Bester





YOUR PERSONAL TOTAL REWARD STATEMENT

Dear CHRISTO

Reward is one of the six pillars on which the Sanlam Employee Value Proposition rests. In managing reward, we focus on the holistic employment package offered to our staff. We therefore consider all the following aspects: cash, benefits, learning & development opportunities and the creation of an attractive work environment.

To this end, we have put together a total reward statement which provides you with a financial snapshot of your total annual reward package and company benefits.

The information included in this statement reflects your annual reward and benefits as at 31 July 2013. Your total reward statement will be updated on the 15th of each month.

Should you have any questions regarding this report, please contact your Human Resources Consultant. We appreciate your contribution to the success of Sanlam Personal Finance.

L Lambrechts

CHIEF EXECUTIVE: SANLAM PERSONAL FINANCE
LIZE LAMBRECHTS

Total Guaranteed Package

Cash Allocated from TGP

- Cash Salary
- Cafeteria benefit
- Travel Allowance
- Gym

Total Cash Allocations

Benefits Allocated from TGP

- Medical Aid
- Sanlam Staff Umbrella Provident Fund (SSUF)
- Employer Contribution

Total Benefits

Total Guaranteed Package (TGP)

Pensionable earnings (PEAR)

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

XXXXX

Total Annual Reward

Total Guaranteed Package	XXXXX
Actual 2012 performance bonus*	XXXXX
<ul style="list-style-type: none">• Cash Bonus• Portion of bonus allocated to Fund	XXXXX XXXXX
Long term incentive plan (DSP) - actual value vested in preceding 12 months	XXXXX
Annual leave value	XXXXX
Total Reward per annum	XXXXX
Total Reward per month	XXXXX
Total Reward per day	XXXXX

Share Plan

**** Deferred Share Plan

Unvested in-the-money values (@ R48 as at 09/09/2013) per vesting year (vesting as at 1 June of every year):

2014	2015	2016	2017	2018	Total

Refer the detailed communication regarding your Deferred Share plan allocations and the scheme, which is communicated to you from time to time.

For any support please contact xxxxx at (021) 947 4922.

Benefits

Detailed, individualized information provided on each of the following items:

- Medical Scheme (scheme option choice, cost)
- Retirement Fund (including current accumulated fund values)
- Life Cover (Own life & spouse's life)
- Disability Cover (current monthly & lump sum benefit)
- Trauma Insurance (current value)
- Family Cover
- Leave
 - Annual
 - Occasional
 - Sick
 - Study
- Parking
- Personal Development
- Other benefits

RECOGNITION

TRAINING &
DEVELOPMENT

REMUNERATION &
BENEFITS



HR
POLICIES &
PRACTICES



FINANCE@WORK



CONVENIENCE@
WORK



WELLBEING@WORK

LIFE *at* work

Convenience@Work

which includes a range of convenience services on-site at Head Office:

- Absa Bank agency
- Standard Bank & FNB ATM's
- Pharmacy
- Dry Cleaners
- Computicket
- Hairdresser
- Convenience grocer
- Gift shop
- Prayer Rooms
- Travel Agent
- Biltong Shop
- Keymaker
- Shoe repairs

Wellness Centre

- Doctor
- Dentist
- Physiotherapist
- Psychologist
- Biokineticist
- Dietician
- Performance nutritionist
- Chiropractor
- Massage Chairs
- Lactation Room
- Pilates
- Yoga

- Vodacom
- MTN
- Gym
- Small Ads
- Sanlam e-Mall
- Sustain Staff Cafeteria
- Hampers Cold
- 4 Coffee shops
- Movie Rentals
- Commuting service
- Printing service
- Stationer
- Free beverages
(including freshly ground coffee)

Finance@Work which includes,

- Personal Financial advice
- Wills drawn up free of charge,
- Sanlam Liquid Savings Scheme & Staff Account,
- Interest-free study loans & bursaries
- Financial fitness information sessions .

Wellbeing@Work which includes

- Sanlam Wellness Centre
- Employee Assistance Programme (Careways)
- Health screenings (Cholesterol, Diabetes, Hypertension)
- Weigh-Less
- Monthly Health & wellness information sessions
- Wellness Library



Disclaimer

The purpose of this report is to supply you with a snapshot of your total reward package to help you better understand the value of your total rewards.

Every effort has been made to accurately communicate your rewards in this report. Please note that errors do occasionally occur. If you should discover any discrepancies in your report, or if you need help in understanding its contents, please contact your Human Resources Consultant/Manager.

This report is only a summary. *The actual determination of your benefits is based solely on the scheme rules or policy documents provided for each plan. This summary report is **not** legally binding, is **not** a contract, and it does **not** alter or amend any original documents.*

The benefits of some members are restricted because of health reasons. Such restrictions have not been taken into account for the purposes of this statement.

Please note that rounding could play a role in the values displayed on the total reward statement. We hope this report will be helpful to you and your family in planning for your financial security.

questions?