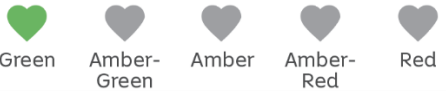
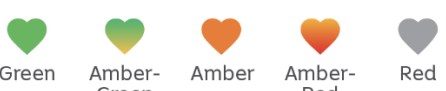
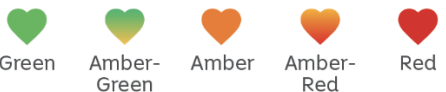
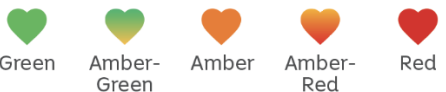
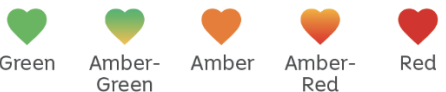


HealthSaver⁺: Terms and conditions for Pick n Pay Medical Scheme

1. The account holder is the principal member of the Pick n Pay Medical Scheme (“the Scheme”).
2. Momentum has been appointed as an agent on behalf of the account holder and shall be responsible for the administration of the HealthSaver and for all administrative matters pertaining thereto, including but not limited to all interaction and communication with both account holders and beneficiaries.
3. Momentum shall collect all amounts to be invested in the HealthSaver, which shall be paid by debit order, and to pay the same to Momentum on the account holder's behalf. Momentum shall pay all monies collected from the account holders, less any amounts that Momentum is entitled to deduct in terms of this contract, into an account held with a registered South African bank, in line with the provisions in the Protection of Funds Act, 2001.
4. Momentum shall be entitled, at its sole discretion, to decline an account holder's application for the HealthSaver.
5. An annual administration fee of R40 applies.
6. In terms of the Financial Intelligence Centre Act (FICA), Momentum is required to perform FICA verification on all members applying for HealthSaver as well as existing account holders.
7. FICA verification must be successful in order to activate the HealthSaver account. In the event that a member cannot provide the required FICA information, the HealthSaver product will not be available to such member.
8. FICA requires that an accountable institution must, in accordance with its Risk Management and Compliance Programme, conduct ongoing due diligence in respect of a business relationship which includes monitoring of transactions undertaken throughout the course of the relationship.
9. The information Momentum requires for FICA verification is as follows:
 - A copy of the identity document or passport (including country of origin) of the account holder.
 - A copy of the identity document or passport (including country of origin) for the contribution payer if different to the account holder.
 - If the contribution is paid by a trust by virtue of a testamentary disposition, by virtue of a court order, in respect of persons under curatorship, or by the trustees of a retirement fund in respect of benefits payable to the beneficiaries of that retirement fund, Momentum requires a copy of the trust deed for local trusts, or a letter of authority or other official document from a competent trust registering authority in the foreign jurisdiction for foreign trusts. For all other trusts, Momentum requires the name and identity or passport number for each trustee. If a passport number is provided, we will also require a copy of the passport and the country of origin.

10. A further requirement for FICA is that the account holder must specify the source of funds for payment of the contributions, i.e. income (salary, commission and rentals), dividends interest and dividend income, pension or provident fund, retirement annuity and annuity or other – account holder to specify.
11. Each account holder shall determine the monthly amount that he/she wishes to invest in their HealthSaver account. A minimum monthly investment of R100 per account holder (or such other amount as Momentum may determine in its sole discretion from time to time) shall apply if the contribution is paid by means of a debit order. Account holders shall be entitled to adjust their monthly investment amounts and shall be permitted to make ad hoc payments into their HealthSaver account.
12. Funds invested in the HealthSaver for an account holder shall be utilised for the authorised medical expenses of that account holder and/or his or her dependants. The account holder may also deposit monies into the HealthSaver by making EFT payments from his/her personal bank account. No maximum applies to the amount that may be transferred, however, all deposits of R50 000 and more are subject to anti-money laundering (AML) audits.
13. Account holders and dependants shall access funds in their HealthSaver accounts for medical expenses by following the claim process applicable to the Scheme.
14. Account holders dedicate the HealthSaver account as the designated account for all monies that are to be refunded by the scheme where a medical service provider was paid from the HealthSaver account for a scheme-approved benefit.
15. Savings Booster earned on positive balances will be linked to the account holder’s fitness assessment level and Healthy Heart Score. The following Savings Booster rates are applied to positive balances (excluding Rewards):

Healthy Heart Score	Fitness assessment level	Effective annual Savings Booster rewards on positive balances
 Green Amber-Green Amber Amber-Red Red	Level 5	10%
 Green Amber-Green Amber Amber-Red Red	Level 4+	5%
 Green Amber-Green Amber Amber-Red Red	Level 3+	2%
 Green Amber-Green Amber Amber-Red Red	Level 2+	1%
 Green Amber-Green Amber Amber-Red Red	Level 1+	0%

16. Savings Booster will only be available to members who contribute to the HealthSaver account. You can increase the positive balance in the HealthSaver account through regular monthly contributions or ad hoc contributions.
17. The absolute amount of monthly Savings Booster that can be earned will be capped at the level of the monthly contribution made by the contribution payer.
18. If there are any retrospective adjustments to a member's fitness assessment level or Healthy Heart Score the Savings Booster calculation will not be redone.
19. The Savings Booster rate will be calculated each month using the prior month's data with respect to Healthy Heart Scores and fitness assessment levels.
20. Account holders shall be issued with tax certificates (IT3(b)) in respect of their HealthSaver account, if applicable.
21. Momentum shall, in respect of an account holder, be entitled to withdraw funds from that account holder's HealthSaver as and when required in order to:
 - pay registered healthcare providers on the account holder's behalf, or
 - refund the account holder for authorised medical expenses that the account holder or dependant has settled directly with registered healthcare providers.
22. If an account holder, for any reason, discontinues payments to the HealthSaver, the accumulated savings and HealthSaver rewards in the HealthSaver remaining after deductions, shall be used to settle authorised medical expenses that the account holder and/or dependant(s) incur(s) from time to time.
23. Account holders may cancel their HealthSaver at any time by giving Momentum one calendar month's written notice to this effect. Any positive HealthSaver balances are refunded to the account holder after four months from the date of cancellation.
24. An account holder's HealthSaver will automatically terminate if the account holder's membership of the Scheme terminates for any reason. Cancelled HealthSaver accounts with unclaimed positive balances will attract a monthly administration fee from the fourth month after termination. The fee will be commensurate with the cost of maintaining the dormant account.
25. These terms and conditions are updated on an annual basis. Please refer to the latest terms and conditions at www.pnpms.co.za.