

STAMP SCHEME

STA 2. 2010

27 September 2010

IMPORTANT NOTICE TO EMPLOYERS

**MASTER BUILDERS ASSOCIATION - KWAZULU NATAL
STAMP SCHEME 2010/2011
PAYMENT PROCEDURES AND ADDITIONAL SERIES A and B**

To widen the choice available to Employers, 2 new stamp series, being Series A and Series B, have been implemented – see page 2

Please remember that to comply with the Pension Fund Act, employers are required to forward separate payments for the respective funds and pay contributions directly to such funds. Payment can be made by means of Bank Deposit, Cheque Payments or Electronic Payments into the following accounts respectively:

KwaZulu Natal Retirement Fund Bank Account

First National Bank
Account No. 62034117110
Branch No. 221426 (Durban Main)

KwaZulu Natal Provident Fund Bank Account

First National Bank
Account No. 50830012824
Branch No. 221426 (Durban Main)

KZN Holiday Pay Stamp Scheme

First National Bank
Account No. 50830743776
Branch No. 221426 (Durban Main)

These measures are aimed at helping to prevent the possible misallocation of members funds. **Failure to pay retirement fund contributions directly to the correct fund accounts is an offence that can attract criminal liability.**

* N O T E *

A TOTAL OF 48 CONTRIBUTIONS ARE REQUIRED DURING THE ANNUAL CYCLE TO PROVIDE THE FULL ENTITLEMENT OF 15 WORKING DAYS ANNUAL LEAVE.

Websites: Masterbuilders.co.za & Findabuilder.co.za

Safety Forum: <http://safety.masterbuilders.co.za>

Head Office
40 Essex Terrace
Westville, 3629
Tel: 031 266 7070
Fax: 031 266 6348
info@masterbuilders.co.za

Midlands
184 Jabu Ndlovu St.
Pietermaritzburg, 3201
Tel: 033 394 7858
Fax: 033 342 7218
gareth@masterbuilders.co.za

Zululand
89 Rex Henderson Rd
Empangeni, 3880
Tel: 035 772 4657
Fax: 035 772 4658
paula@masterbuilders.co.za

South Coast
786 Marine Drive
Shelly Beach, 4265
Tel: 039 315 1617
Fax: 086 540 0688
hans@masterbuilders.co.za

Below is an explanation of how the Stamp Series have been split to ensure payments are paid into the correct bank accounts.

Series 1 – Provides for Annual Leave Pay only, equal to **15 working days pay**.
(KZN MBA HOLIDAY PAY STAMP SCHEME, BANK ACCOUNT)

Series 2 – Provides for Annual Leave Pay plus Holiday Allowance, equal to **22.5 working days pay**.
(KZN MBA HOLIDAY PAY STAMP SCHEME, BANK ACCOUNT)

Series 3 – A combination series which provides for:
Annual Leave Pay, Holiday Allowance (Series 2)
(KZN MBA HOLIDAY PAY STAMP SCHEME, BANK ACCOUNT)
and contributions to the **Kwazulu Natal Retirement Fund** (Series 6)
(KWAZULU NATAL RETIREMENT FUND, BANK ACCOUNT)

Series 4 – A combination series which provides for:
Annual Leave Pay, Holiday Allowance (Series 2)
(KZN MBA HOLIDAY PAY STAMP SCHEME, BANK ACCOUNT)
and contributions to the **Kwazulu Natal Provident Fund** (Series 5)
(KWAZULU NATAL PROVIDENT FUND, BANK ACCOUNT)

Series 5 – Provides for contributions to KwaZulu Natal Provident Fund only.
(KWAZULU NATAL PROVIDENT FUND, BANK ACCOUNT)

Series 6 – Provides for contributions to KwaZulu Natal Retirement Fund only.
(KWAZULU NATAL RETIREMENT FUND, BANK ACCOUNT)

Series A – A NEW combination series which provides for:
Annual Leave Pay, equal to 15 working days pay, (Series 1)
(KZN MBA HOLIDAY PAY STAMP SCHEME, BANK ACCOUNT)
and contributions to the **Kwazulu Natal Provident Fund** (Series 5)
(KWAZULU NATAL PROVIDENT FUND, BANK ACCOUNT)

Series B – A NEW combination series which provides for:
Annual Leave Pay, equal to 15 working days pay, (Series 1)
(KZN MBA HOLIDAY PAY STAMP SCHEME, BANK ACCOUNT)
and contributions to the **Kwazulu Natal Retirement Fund** (Series 6)
(KWAZULU NATAL RETIREMENT FUND, BANK ACCOUNT)

DETAILS OF ALL THE SERIES AND THE WAGE BANDS THEY COVER, ARE SHOWN
IN THE ATTACHED SCHEDULES.

PLEASE NOTE: PAYMENT FOR PUBLIC HOLIDAYS IS NOT INCLUDED IN THE
ANNUAL LEAVE PAY SCHEME.

PUBLIC HOLIDAY PAY IS PAYABLE BY EMPLOYERS TO EMPLOYEES
DIRECTLY WHEN THEY OCCUR.

**ALL PUBLIC HOLIDAYS WHICH FALL ON A NORMAL WORKING DAY ARE
PAID PUBLIC HOLIDAYS. WHEN A PUBLIC HOLIDAY FALLS ON A SUNDAY,
THE MONDAY FOLLOWING WILL BECOME THE PUBLIC HOLIDAY.**

R S PENGELLY

EMPLOYEE BENEFITS MANAGER

USE YOUR ASSOCIATION, CONSULT US, WE ARE HERE TO HELP YOU

Look up back copies of

Business Bulletins on our Website : www.masterbuilders.co.za

PAY WEEK NUMBERS AND DATES – 2010/2011
WEEKS ALWAYS END ON A FRIDAY

<u>WEEK NUMBER</u>	<u>WEEK-ENDING</u>	<u>WEEK NUMBER</u>	<u>WEEK-ENDING</u>
1	5 NOVEMBER 2010	27	6 MAY 2011
2	12 NOVEMBER 2010	28	13 MAY 2011
3	19 NOVEMBER 2010	29	20 MAY 2011
4	26 NOVEMBER 2010	30	27 MAY 2011
5	3 DECEMBER 2010	31	3 JUNE 2011
6	10 DECEMBER 2010	32	10 JUNE 2011
7	17 DECEMBER 2010	33	17 JUNE 2011
8	24 DECEMBER 2010	34	24 JUNE 2011
9	31 DECEMBER 2010	35	1 JULY 2011
10	7 JANUARY 2011	36	8 JULY 2011
11	14 JANUARY 2011	37	15 JULY 2011
12	21 JANUARY 2011	38	22 JULY 2011
13	28 JANUARY 2011	39	29 JULY 2011
14	4 FEBRUARY 2011	40	5 AUGUST 2011
15	11 FEBRUARY 2011	41	12 AUGUST 2011
16	18 FEBRUARY 2011	42	19 AUGUST 2011
17	25 FEBRUARY 2011	43	26 AUGUST 2011
18	4 MARCH 2011	44	2 SEPTEMBER 2011
19	11 MARCH 2011	45	9 SEPTEMBER 2011
20	18 MARCH 2011	46	16 SEPTEMBER 2011
21	25 MARCH 2011	47	23 SEPTEMBER 2011
22	1 APRIL 2011	48	30 SEPTEMBER 2011
23	8 APRIL 2011	49	7 OCTOBER 2011
24	15 APRIL 2011	50	14 OCTOBER 2011
25	22 APRIL 2011	51	21 OCTOBER 2011
26	29 APRIL 2011	52	28 OCTOBER 2011

PAYMENT FOR PUBLIC HOLIDAYS IS NOT INCLUDED

ALL PUBLIC HOLIDAYS WHICH FALL ON A NORMAL WORKING DATE ARE PAID PUBLIC HOLIDAYS
WHERE THE PUBLIC HOLIDAY FALLS ON A SUNDAY, THE MONDAY BECOMES THE PAID PUBLIC HOLIDAY

16 DECEMBER 2010	DAY OF RECONCILIATION	25 APRIL 2011	FAMILY DAY
25 DECEMBER 2010	CHRISTMAS DAY	27 APRIL 2011	FREEDOM DAY
26 DECEMBER 2010	DAY OF GOODWILL	1 MAY 2011	WORKER'S DAY
1 JANUARY 2011	NEW YEAR'S DAY	16 JUNE 2011	YOUTH DAY
21 MARCH 2011	HUMAN RIGHTS DAY	9 AUGUST 2011	NATIONAL WOMEN'S DAY
22 APRIL 2011	GOOD FRIDAY	24 SEPTEMBER 2011	HERITAGE DAY

PLEASE KEEP THIS INFORMATION SHEET NEAR YOU AS A HANDY REFERENCE