

STAMP SCHEME

STA 1. 2011/12

7 September 2011

IMPORTANT NOTICE TO EMPLOYERS

**MASTER BUILDERS ASSOCIATION - KWAZULU NATAL
STAMP SCHEME 2011/2012
PAYMENT PROCEDURES AND ADDITIONAL SERIES A and B**

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>

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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 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 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 – 2011/2012
WEEKS ALWAYS END ON A FRIDAY

<u>WEEK NUMBER</u>	<u>WEEK-ENDING</u>	<u>WEEK NUMBER</u>	<u>WEEK-ENDING</u>
1	4 NOVEMBER 2011	27	4 MAY 2012
2	11 NOVEMBER 2011	28	11 MAY 2012
3	18 NOVEMBER 2011	29	18 MAY 2012
4	25 NOVEMBER 2011	30	25 MAY 2012
5	2 DECEMBER 2011	31	1 JUNE 2012
6	9 DECEMBER 2011	32	8 JUNE 2012
7	16 DECEMBER 2011	33	15 JUNE 2012
8	23 DECEMBER 2011	34	22 JUNE 2012
9	30 DECEMBER 2011	35	29 JUNE 2012
10	6 JANUARY 2012	36	6 JULY 2012
11	13 JANUARY 2012	37	13 JULY 2012
12	20 JANUARY 2012	38	20 JULY 2012
13	27 JANUARY 2012	39	27 JULY 2012
14	3 FEBRUARY 2012	40	3 AUGUST 2012
15	10 FEBRUARY 2012	41	10 AUGUST 2012
16	17 FEBRUARY 2012	42	17 AUGUST 2012
17	24 FEBRUARY 2012	43	24 AUGUST 2012
18	2 MARCH 2012	44	31 AUGUST 2012
19	9 MARCH 2012	45	7 SEPTEMBER 2012
20	16 MARCH 2012	46	14 SEPTEMBER 2012
21	23 MARCH 2012	47	21 SEPTEMBER 2012
22	30 MARCH 2012	48	28 SEPTEMBER 2012
23	6 APRIL 2012	49	5 OCTOBER 2012
24	13 APRIL 2012	50	12 OCTOBER 2012
25	20 APRIL 2012	51	19 OCTOBER 2012
26	27 APRIL 2012	52	26 OCTOBER 2012

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 2011	DAY OF RECONCILIATION	9 APRIL 2012	FAMILY DAY
25 DECEMBER 2011	CHRISTMAS DAY	27 APRIL 2012	FREEDOM DAY
26 DECEMBER 2011	DAY OF GOODWILL	1 MAY 2012	WORKER'S DAY
1 JANUARY 2012	NEW YEAR'S DAY	16 JUNE 2012	YOUTH DAY
21 MARCH 2012	HUMAN RIGHTS DAY	9 AUGUST 2012	NATIONAL WOMEN'S DAY
6 APRIL 2012	GOOD FRIDAY	24 SEPTEMBER 2012	HERITAGE DAY

PLEASE KEEP THIS INFORMATION SHEET NEAR YOU AS A HANDY REFERENCE