

De Beers Benefit Society

Removal of minimum membership period to remain a member of the DBBS on retrenchment

Please be advised of a Benefit Society rule change (registered 25 February 2009) relating to members who are retrenched and wish to remain members of the De Beers Benefit Society.

In the past a member (under the age of 50) who was retrenched had to have a minimum of 15 years membership of the DBBS or AACMED schemes (or a combination of the two) before being eligible to remain as a member. This qualification period has now been removed and any member who is retrenched and is a member of the DBBS can now elect to remain a member. There has been no change regarding the payment of the monthly contributions and this remains the responsibility of the member (i.e. no company subsidy applies). Members who elect to remain on the DBBS must pay their full contribution (no Company subsidy) in advance via a bank debit order into the Society's account on a monthly basis by the 1st of each month. Members who elect this option will receive confirmation of the relevant details from the Society. Members who elect this option will also have to pay a deposit (currently R1 000) into the Society's account from which the monthly excess (co-payments) will be deducted. This may change to a direct debit order system in future.

In addition to the above, the Society is entitled to terminate a member's membership of the DBBS if he/she has secured permanent employment with a new employer who offers medical scheme membership or if the member gains permanent employment with a new employer at some time in the future that provides medical scheme membership as a condition of employment. Members who resign their membership of the Society will not be eligible to rejoin at a later stage.

Below please see an extract of the rule:

6.4 Retrenchment

A MEMBER who is retrenched from the services of the EMPLOYER or Associated Employer may continue MEMBERSHIP of the SOCIETY, provided;

6.4.1 the MEMBER is not entitled to MEMBERSHIP of another medical scheme by virtue of his employment; and

6.4.2 the Society is entitled to terminate the membership of such member should it become aware that he has secured permanent employment with any employer other than the EMPLOYER or ASSOCIATED EMPLOYERS.

Please contact the Society on 053 – 807 3400 should you have any queries in this regard.