

### When can a Member withdraw?

Under section 90 of the Superannuation Act 2000, Members are entitled to withdraw their savings on grounds of unemployment, retirement, permanent disability, death and emigration.

#### 1. Unemployment

(Forms required: Member Withdrawal Form)

If a Member is unemployed for 12 months or more and has not obtained new employment, he/she is entitled to a full withdrawal of their funds. After 3 months and on grounds of financial hardship, a Member may apply for a partial withdrawal of their funds. Minimum payment is the greater of K200 or 50% of the member's last monthly gross salary or wages.

#### 2. Retirement

(Forms required: Member Withdrawal Form)

Upon attaining 55 years of age and retiring from employment, a member is entitled to withdraw his/her funds.

#### 3. Permanent Disability

(Forms required: Member Withdrawal Form)

On account of permanent disability and total incapacity to work, two doctor's medical reports are required to enable a full withdrawal.

#### 4. Death

(Forms required: Withdrawal by Nominee)

In the event of a Member's death, the Member's funds are paid out to the nominated beneficiaries or next of kin, usually spouse, children or parents.

#### 5. Emigration

(Forms required: Member Withdrawal Form)

In the event a member is permanently emigrating from PNG, his or her contributions are paid after 12 months.

#### How much is a member entitled to?

The net benefit a Member is entitled to is the total of employee/employer contributions plus interest, less fees and tax calculated on employer contributions & interest.

Years of Active Contribution	< 5 years	> 5 years to < 9 years	> 9 years to < 15 years	> 15 years or Death	> 7 years and over 50 years of age
Rate of Tax	Marginal Rate of Tax	Lesser of 15% or the marginal tax rate	Lesser of 8% or the Marginal tax rate	2% tax	2% tax

**National Superannuation Fund Limited**  
 P.O. Box 5791, Boroko, National Capital District  
 p +675 313 1829 / 7373 3029 f +675 320 3624 / 320 1625  
 www.nasfund.com.pg

### NASFUND Call Centre

Phone: **1588**

Email: [help@nasfund.com.pg](mailto:help@nasfund.com.pg)

#### Boroko Service Centre

p +675 313 1808 f +675 323 3559  
 e bkostaff@nasfund.com.pg

#### Port Moresby Service Centre

p +675 313 1942 f +675 320 0913  
 e pombranchstaff@nasfund.com.pg

#### Lae Office

P.O. Box 2451, Lae, MP  
 p +675 472 2178 f +675 472 5791  
 e laestaff@nasfund.com.pg

#### Mt Hagen Office

P.O. Box 1539, Mt Hagen, WHP  
 p +675 542 1948 f +675 542 3134  
 e hgnstaff@nasfund.com.pg

#### Kokopo Office

P.O. Box 2079, Kokopo, ENBP  
 p +675 982 9730 f +675 982 8731  
 e kpostaff@nasfund.com.pg

#### Madang Office

P.O. Box 579, Madang, MP  
 p +675 422 3850 f +675 422 1847  
 e mdgstaff@nasfund.com.pg

#### Kimbe Office

P.O. Box 935, Kimbe, WNBP  
 p +675 983 4114 f +675 983 4115  
 e kbestaff@nasfund.com.pg

#### Bialla Service Centre

P.O. Box 106, Bialla, WNBP  
 p +675 983 1078 f +675 983 1152  
 e bialla@nasfund.com.pg

#### Goroka Office

P.O. Box 595, Goroka, EHP  
 p +675 532 1089 f +675 532 1086  
 e gkastaff@nasfund.com.pg

#### Wabag Office

P.O. Box 193, Wabag, EP  
 p +675 547 1074 f +675 547 1142  
 e wabag@nasfund.com.pg

#### Wewak Office

P.O. Box 728, Wewak, ESP  
 p +675 456 1010 f +675 456 1436  
 e wwwkstaff@nasfund.com.pg

#### Tabubil Office

P.O. Box 133, Tabubil, WP  
 p +675 649 8091 f +675 649 8051  
 e tblstaff@nasfund.com.pg

#### Alotau Office

P.O. Box 423, Alotau, MBP  
 p +675 641 0162 f +675 641 0164  
 e alostaff@nasfund.com.pg

#### Popondetta Office

P.O. Box 619, Popondetta, OP  
 p +675 627 7400 f +675 629 7295  
 e popstaff@nasfund.com.pg

#### Kavieng Office

P.O. Box 70, Kavieng, NIP  
 p +675 984 1353 f +675 984 1399  
 e kvgstaff@nasfund.com.pg

#### Lihir Service Centre

P.O. Box 300, Lihir, NIP  
 p +675 986 4451 f +675 986 4844  
 e lihirstaff@nasfund.com.pg

#### Buka Office

P.O. Box 446, Buka, ARB  
 p +675 973 9050 f +675 973 9250  
 e bukastaff@nasfund.com.pg

#### Vanimo Office

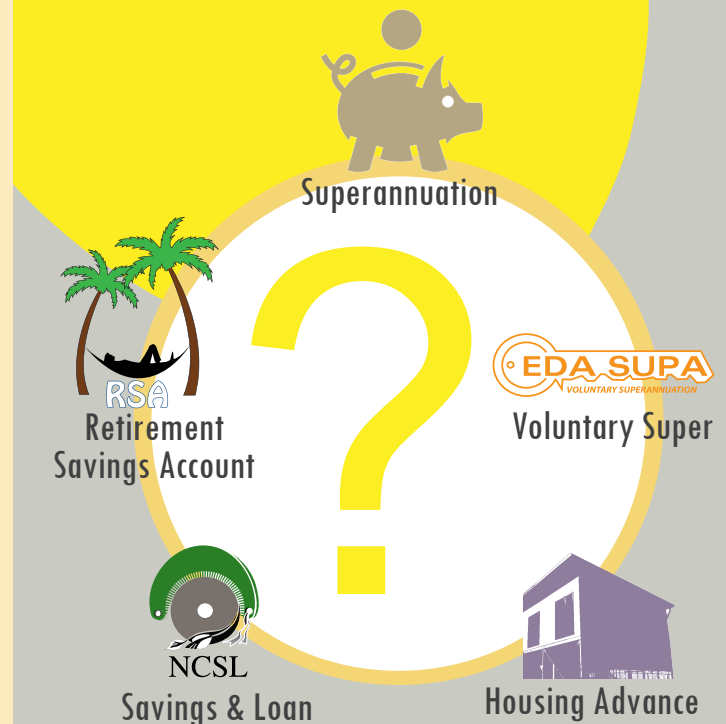
P.O. Box 63, Vanimo, WSP  
 p +675 457 0997 f +675 457 1874  
 e vaistaff@nasfund.com.pg

#### Lorengau Office

P.O. Box 238, Lorengau, MP  
 p +675 970 9518 f +675 970 9866  
 e manus@nasfund.com.pg



# Ready for tomorrow



## What you need to know

### Who is required to contribute to NASFUND?

Any employer that employs 15 or more persons must contribute to an Approved Superannuation Fund (ASF).

Employees who must contribute are those who have:

- completed 3 months continuous service;
- worked not less than 60 days within a period of three months or less; or
- have been declared permanent.

### What is the rate of contribution?

The employee contributes a minimum of 6% of his/her gross salary paid after tax and the employer contributes 8.4% on behalf of the employee. There is no limit as to the rate of employee contributions. The employer may also elect to contribute additional contributions up to a maximum of 15%. The gross salary excludes overtime, bonuses, allowance or cash rewards made by the employer.

### What happens to the contribution?

Contributions received by the Fund are invested in accordance with the investment strategy and risk appetite of the Fund.

Interest is added to each Member's contribution account at the end of each financial year based on the return on investments.

### What type of benefits are available?

#### Housing Advance Scheme

After five years of continuous membership, Members are eligible to withdraw their employee contribution (up to a maximum of 100%) to assist with the purchase or building of a principal place of residence, carry out maintenance/improvement to the house he/she already owns, to construct a principal place of residence located on customary or traditional land or to buy titled land on which to construct a house. An additional 2% will be added to the 6% employee contributions to restore the Advance taken. (Refer to the Housing Advance Brochure for more information)

#### NASFUND Membership Discount Program

You can receive discounts from participating retailers & service providers upon presentation of your NASFUND Membership Identification Card. Refer to the NASFUND Membership Discount Poster for participating retailers and service providers.

To obtain a NASFUND Membership Identification Card, visit a branch office near you. The cost of an ID card is K10.

### Member Online Portal

Members can now access their NASFUND account on the new NASFUND Member Online Portal.

Simply fill in the Member Online & Textbal Service Form and email to [online@nasfund.com.pg](mailto:online@nasfund.com.pg)

### Text Bal Service

Members can now access their NASFUND Balance on a mobile phone using the format below;

**\* 627 \* Membership Number \* Date of Birth # SEND**  
(eg. \*627\*1234567\*23011987 (ddmmyyyy) # Send)  
*Digicel & Bmobile-Vodafone users only*

### Voluntary Contributions

Members have the option to contribute above the minimum prescribed rate of 6% towards their superannuation.

Simply fill in the Voluntary Contribution by Employee Form and email to [voluntary@nasfund.com.pg](mailto:voluntary@nasfund.com.pg)

### What type of products are available?

#### Eda Supa

Eda Supa is a voluntary superannuation savings account for workers/individuals who are currently outside of the superannuation net by virtue of their status as:

- self employed individuals;
- small business operators with less than 15 employees;
- cash crop farmers;
- landowner royalty recipients;
- expatriates.

Services and benefits that applies to compulsory contributors also apply to Eda Supa members. If you are already contributing to an ASF then you are excluded from joining.

#### NASFUND Contributors Savings & Loan Society (NCSL)

NCSL is a short-term savings scheme that allows Members to save and access their savings to fulfill urgent financial commitments such as:

- **Education Savings:** can only be used for education related or school fee expenses.
- **General Savings:** provides security against loans taken
- **Christmas Savings:** can be accessed during Christmas between November and December & early January.

### What type of benefits are available with NCSL?

NCSL also offers loans at 1:1 and 1:2 ratios. Interest is charged at 1% per month on the unpaid balance. Any one who is a contributing member to NASFUND and not an active member of another Society is eligible to join NCSL.

#### i) Kids Savings Account (KSA)

KSA is a new savings product to enable children to save for their future.

#### ii) NASCARE

NASCARE is a medical & life insurance cover for NCSL members. It provides medical, dental, optical, pharmaceutical, hospital & death benefit for members, their spouse and children in PNG

#### Retirement Savings Account (RSA)

The Retirement Savings Account (RSA) is an account that assists Members manage their superannuation savings after they have reached the retirement age of 55 years and are no longer working.

Benefits of the RSA include:

- **Tax Free:** no tax is paid on savings. Only amount taxed is the interest credited.
- **Optional Payment Methods:** Members can be paid fortnightly/monthly or lump sum payment.
- **Interest:** RSA Members earn the same interest that NASFUND declares at the end of each financial year.
- **Retirement counselling:** Will be available to RSA members so they can make the right decision.
- **Direct Account Payment:** NASFUND can deposit funds into your nominated bank account.

#### Will Kit Service

NASFUND offers a free Will Service for Members to ensure other assets outside of superannuation are catered for in the event of a member's untimely death.

We also provide free legal service in completing your Will.

#### Social Awareness Program

NASFUND runs a strong social awareness program advocating the fight against HIV & AIDS, Tuberculosis and Violence against Women and Children.