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EMPLOYEE BENEFITS SUMMARY – SOUTH AFRICA

Benefit	What you receive
Statutory Leave	**Annual Leave** Employees are entitled to 20 working days of paid annual leave during every Annual Leave Cycle. A maximum of 15 days' annual leave may be carried forward and must be taken within 12 months after the completion of the Annual Leave Cycle in which it accrues. Refer to the *Annual Leave Policy* for more information. **Sickness Leave** Employees are entitled to paid sick leave in terms of the BCEA, namely 1 day of sick leave for every 26 days worked in the first 6 months of employment. Employees' total entitlement of sick leave is 30 days in a 3-year cycle on commencement of employment with the Association. Refer to the *Sickness Leave Policy* for more information. **Maternity Leave** Pregnant employees are entitled to 4 consecutive months of paid maternity leave in the event of childbirth. Refer to the *Maternity Leave & Adoption Leave Policy* for more information. **Family Responsibility Leave** Effective **1 January 2024**, employees are entitled to take up to 5 working days of paid family responsibility leave per year in respect of an emergency involving a child/foster child/adoptive child up to the age of 18 that is related to their care, health or education. Refer to the *Family Responsibility Leave Policy* for more information. **Adoption Leave and Commissioning Parental Leave** Effective **1 June 2024**, an employee who is the adoptive parent of a child below the age of 2 is entitled to 12 weeks of paid adoption leave. Effective **1 June 2024**, employees who are commissioning parents in terms of a surrogate motherhood agreement are entitled to 12 weeks of paid adoption leave. Refer to the *Maternity Leave & Adoption Leave Policy* for more information.
Global Leave	**Compassionate Leave** Employees are entitled to 5 days of paid compassionate leave to make the arrangements and attend the funeral following the death of an immediate family member. Refer to the *Compassionate Leave Policy* for more information. **Study and Exam Leave** Employees are entitled to take up to 6 days of study and exam leave per academic year (subject to the Manager's approval) when undertaking courses that are sponsored by the Association. **Volunteer Day** Employees are entitled to 2 days of paid leave per year to take part in volunteer work (subject to the Manager's approval) for eligible organizations. Refer to the *Volunteer Time Off Policy* for more information. **Time Off for Fertility Treatment** Employees are entitled to take up to 5 days of paid leave in one year for an employee to undergo fertility treatment. Refer to the *Time Off for Fertility Treatment Policy* for more information.

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Global Leave	**Pregnancy Loss** Employees who have been affected by a pregnancy loss (including partners and those with a surrogate mother) are entitled to paid time off, in line with the compassionate leave (KL & Regions) policy. Refer to the *Pregnancy Loss Policy* for more information. **Sabbatical Leave** Eligible employees with more than 12 months' continuous service are entitled to request unpaid sabbatical leave. Sabbatical leave is subject to a minimum period of 6 weeks and a maximum period of 12 months. Refer to the *Sabbatical Leave Policy* for more information. **Paternity/Relevant Parent Leave** Effective **1 January 2024**, employees who are the "relevant parent" are entitled to 10 consecutive working days of paid paternity/relevant parent leave for the birth/adoption of a child. Refer to the *Paternity/Relevant Parent Leave Policy* for more information.
Global Working Guidance	**Menopause** The Association provides guidance for employees and managers to enable them to be able to support employees who are experiencing menopause-related symptoms. The Association provides a safe working environment for all employees and therefore will ensure that adjustments and additional support are available to those experiencing menopause symptoms. Refer to the *Working Guidance on Menopause* for more information.
Corporate Pension Fund	Effective **1 January 2024**, the Association contributes 8% and the employees will contribute 6% of their gross salary towards the pension fund. Employees may make additional voluntary contributions to the pension fund. All requests should be submitted to humanresources@aicpa-cima.com. Refer to the *'Benefits' webpage* for more information.
Medical Scheme	The Association and employees will each contribute 50% towards the cost of a medical scheme. Membership of the Association's medical scheme is compulsory for all employees unless the employee is stated as a dependant on their spouse's medical scheme. If an employee opts not to be a member of the Association's medical scheme, they are required to provide proof of their spouse's medical scheme. **2025 benefits for Active Smart Plan** Virtual GP & nurse consults – Unlimited (no co-payments) In-person GP consults – (co-payment of R125) Optometry – One eye test per member at a network provider at a cost of R125 Dentistry – One basic dental check-up per member (co-payment of R190) Over-the-counter medication – Up to a family limit of R535 per annum through the pharmacy network Hospital care – Full cover for emergencies in any private hospital. Unlimited hospital cover for admissions in the Dynamic Smart Hospital network, with a standard deductible of R7,500 per admission for elective non-PMB admissions. Maternity – Cover PMB level-of-care in full at a network facility Personal Health Fund – Up to R10,000 per policy annually, based on plan choice and family structure that can be used to fund additional out-patient medical expenses. With effect from **1 August 2023**, any voluntary benefits added to the medical aid membership e.g. Vitality program will not be covered by the Association and will be 100% payable by the employee. Refer to the *'Benefits' webpage* for more information.

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Group Life Insurance & Disability Income Protection	Employee death benefit is three times the annual salary (based on a 12-month salary). The amount of salary replacement varies based on circumstances, not exceeding R175,000 per month. Income Protection (LTD): ICB 75% flat of salary Refer to the *'Benefits' webpage* for more information.
13th Payment	Permanent employees' annual salary is disbursed in 13 payments, with the 13th payment made together with the December salary.
Overtime	Employees with job titles such as Associate Advisor-GEC, Advisor-GEC, Lead Advisor-GEC, Senior Advisor-GEC are eligible for overtime payment provided their manager has given their prior approval to perform overtime work. Refer to the *Overtime Policy* for more information.
Business Travel Insurance	Employees who are required to travel by air on a single or annual trip for business purposes are eligible for Business Travel Accident Insurance. Please contact your Regional Travel Manager for details. Refer to the *Global Travel & Expense Policy* for more information including names of Regional Travel Managers.
Learning and Development	The Association provides reimbursement for short courses, professional memberships, certification and CIMA qualification, subject to the Manager's recommendation and Corporate Learning and Engagement team's final approval. Refer to the *'Learn' webpage* for more information.
Membership Fees	**Association Membership Fees** The Association employees who meet the criteria for membership are invited to join at no cost. Whether the employee is a CIMA student or a member or a CPA, working towards their license or working in finance and technical functions, the employee can enjoy all the member benefits, as a benefit of employment. If an employee is already a member, the Association will cover their membership fees at the next renewal invitation. **Professional Membership Fees** The Association will fund payment of up to 2 professional membership subscription fees per annum (this excludes the AICPA/CIMA/NCACPA memberships). These must be relevant to the employee's role. Membership of recognized professional bodies is paid for and subject to approval from the local departments.
Summer Fridays	The Association currently observes "Summer Fridays", where employees are allowed and encouraged to take a half day on the final day of their work week during the nine-week period of "summer" (usually between 1st July and 31st August). If employees want to take a full day off on a Friday, then they only need to use a half day of annual leave/paid time off to do so. While Summer Fridays are not contractual or guaranteed, the Association understands the value of employees having additional time to be with families and rest from work, so will aim to offer the same or a similar initiative going forward if it continues to be of value to employees and the organization.

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Employee Assistance Program	The Association offers all employees and their family members a global Employee Assistance Program (EAP) that provides free, comprehensive and confidential well-being support and resources. Key features of the service: • No cost to you. • Available 24 hours a day, 7 days a week, 365 days a year. • Access to 8 counselling sessions per person, per issue, per year. • Confidential counselling. • Independent, impartial source of support. Refer to the *'Benefits' webpage* for more information.

This is an informational guide for employees and candidates for employment and is subject to change at any time without prior notice. It is not intended to create, nor will it be construed to form, a contract between the Association and any one or all of its employees or candidates for employment. This form contains summaries of the policies, programs and benefit plans. It does not provide complete details of benefits, coverages, or policies. The exact terms and conditions of the benefits are governed by Benefit Plan Documents. Any differences between this form and the plan documents are not intended, but if any differences are found to exist, the documents will govern. The Association reserves the right to modify, amend or revoke any employee benefits at any time.

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