

Sanlam Umbrella Fund

Process that follows the death of an In-fund member

Step 1

The deceased member's adviser receives notification of his/her death.

Step 2

The adviser notifies Sanlam of the member's death immediately.

Notices received later than six months of date of death, will not qualify for life cover.

Step 3

Sanlam sends a death claim pack to the adviser to complete.

Death claim pack

Step 4

The adviser distributes relevant forms to all dependants and next of kin, gathers all required information and completes the death claim pack.

Step 5

The adviser submits death claim pack to Sanlam.

Step 6

- Sanlam reviews the claim pack.
- Requests value of benefits from the Insurer.
- Requests settlement values on loans from service provider(s).

Step 7

Sanlam submits all the information to the Trustees' Secretariat team.

Step 8

The Trustees' Secretariat team identify potential beneficiaries and calculate their maintenance needs.

This is a lengthy process and any outstanding information delays the process.

Step 9

The Trustees' Secretariat team do a preliminary recommendation of the allocation of benefits amongst dependants.

Definition of financial dependants

Step 10

The Death Benefits Allocation Committee reviews and approves the allocation of the death benefit (they meet once a month).

This process can take up to 10 working days.

Step 11

The Trustees' Secretariat team inform the potential beneficiaries of their decision.

Step 12

Potential beneficiaries have 30 days to object to the decision of the Trustees' Secretariat team.

Step 13

If no objections received after 30 days, the Trustees' Secretariat team will instruct Sanlam to pay the claim.

Step 14

Sanlam obtains a tax directive from SARS.

Step 15

Claim is settled (within 8 days after receipt of tax directive from SARS).

Frequently asked questions:

Sanlam Umbrella Fund
Sanlam Unity Umbrella Fund