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CIRCULAR



NO: 05/2016

DATED: 23 February 2016

TO ALL PARTICIPANTS IN THE MOTOR INDUSTRY

TAX REFORM

CIRCULAR 03/2016 - AUTO WORKERS PROVIDENT FUND

CIRCULAR 04/2016 - MOTOR INDUSTRY PROVIDENT FUND.

**CONTRIBUTION CERTIFICATE TO BE PROVIDED TO THE EMPLOYER IN
RESPECT OF THE VALUATION OF CONTRIBUTIONS MADE BY THE
EMPLOYER TO THE FUND**

Circulars 03/2016 and 04/2016 dated 19 February 2016 refer.

Please be informed that the Contribution Certificates attached to the original circulars are incorrect and are to be replaced by the Contribution Certificates attached to this circular.

The updated circulars can be accessed on the MIBCO webpage.

MIBCO apologizes for any inconvenience caused.

The MIBCO Team.

Contribution Certificate

Auto Workers' Provident Fund (12/8/32783/1)

Year of assessment ending: 28 February 2017

This certificate is issued by the above mentioned fund in terms of paragraph 12D(4) of the Seventh Schedule to the Income Tax Act, 1962

Employers: All employers participating in the Fund

Member Fund Category: All Active Members

Member category and category factor composition:

Benefit Component	Rule number	Factor
Defined contribution	Rule 5(4)	13.47%
Defined benefit	Not Applicable	Not Applicable
Underpin	Not Applicable	Not Applicable
Risk benefit	Rule 6 (7)	1.50%

Composition of the actual contributions:

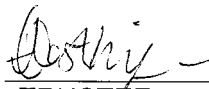
Current Employee Contribution Rate:	7.5%
Current Employer Contribution Rate:	8.0%

The fund member category factor for the fund member category, before deducting the member/employee contribution rate, in respect of which the contribution certificate is issued is **14.97%**.

The net employer contribution for fringe benefit purposes is: **7.47%**.



TRUSTEE



TRUSTEE



PRINCIPAL OFFICER

10/2/2016

DATE

10/2/2016

DATE

10/2/2016

DATE

Andre Pienaar
Valuator of the Fund

8 February 2016

Contribution Certificate

Motor Industry Provident Fund (12/8/36666)

Year of assessment ending: 28 February 2017

This certificate is issued by the above mentioned fund in terms of paragraph 12D(4) of the Seventh Schedule to the Income Tax Act, 1962

Employers: All employers participating in the Fund

Member Fund Category: All Active Members

Member category and category factor composition:

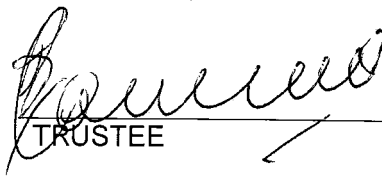
Benefit Component	Rule number	Factor
Defined contribution	Rule 5(4)	14.09%
Defined benefit	Not Applicable	Not Applicable
Underpin	Not Applicable	Not Applicable
Risk benefit	Rule 6 (7)	1.50%

Composition of the actual contributions:

Current Employee Contribution Rate:	7.5%
Current Employer Contribution Rate:	8.0%

The fund member category factor for the fund member category, before deducting the member/employee contribution rate, in respect of which the contribution certificate is issued is **15.59%**.

The net employer contribution for fringe benefit purposes is: **8.09%**.


TRUSTEE


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PRINCIPAL OFFICER

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DATE

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Andre Pienaar
Valuator of the Fund

8 February 2016