

# GROUP LIFE AND RISK BENEFITS, GROUP PENSION AND PROVIDENT FUNDS AND INVESTMENT PRODUCTS

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PMR.africa has conducted its annual survey assessing companies offering Group life and risk benefits, Group pension and provident funds and Investment products.

The survey was conducted in three sections, namely Group life and risk benefits, Group pension and provident funds and Investment products.

Respondents rated companies across a range of 16 attributes namely:

## **Group life and risk benefits**

### Products

- Quality of product
- Competitiveness of products
- Innovativeness
- Flexibility

### Underwriting

- Speed of acceptance/implementation of new groups
- Attitude
- Know-how/competence

### Claim settlement

- Speed/efficiency
- Attitude
- know-how/competence

### Communication

- Pricing policies (competitive)
- New products
- Speed quality of response
- Speed and accuracy of financial statements
- Accessibility to employee benefit consultant
- Call Centre efficiency

Respondents rated companies across a range of 22 attributes namely:

## **Group pension and provident funds**

### Products

- Competitiveness of product features
- Competitiveness of product prices
- Flexibility
- Pervasiveness of umbrella funds

### Claim Settlement

- Competence
- Speed
- Turn around time & accuracy of financial/member statements
- Attitude

### Communication

- New products and product changes
- Availability of fund and member information as and when requested
- Accessibility to employee benefit consultant
- Speed/quality of response
- Call Centre efficiency

- Fund administration
  - Quality of admin and IT systems
  - Rules drafting maintenance
  - Cash flow management
  - Statutory compliance
  - Governance of funds
- Trustees
  - Training/monitoring
  - Staff satisfaction and training
  - BEE/Transformation
- Personnel strategy
  - Staff satisfaction and training
  - BEE/Transformation

Respondents rated companies across a range of 12 attributes namely:

**Investment products**

- Transparency
- Reporting
- Range of choice
- Value for money - return after expenses
- Quality of support services (eg product material)
- Accessibility of experts
- Returns relative to benchmark
- Performance of Investments
  - Market linked product range
  - Guaranteed products
  - Annuities
  - Multi-manager funds
  - Long term solvency and security of company's investment products

The respondents were also asked for verbatim comments of the perceived strengths and weaknesses of the companies they rated.

The ratings are based on the perceptions of the respondents.

higher.

**How the survey was conducted:**

**Universe:** Listed and large companies in South Africa, local, provincial and national government departments and state owned enterprises.

**Timing:** Interviews were conducted during August, September and October 2007.

**Sample:** A random, national sample of 215 human resources and financial directors, brokers and senior managers dealing directly with employee benefits.

**Methodology:** Interviews were carried out telephonically utilising semi-structured questionnaires. Back-checks were conducted at all stages of the fieldwork, response coding, data capture and analysis.

**Research report:**

A detailed business intelligence research report providing competitive insight of strategic value is available. The research report includes comparative tables and graphs of all the rated companies, verbatim comments as well as demographic details delivered in hard copy and on CD with a PowerPoint presentation. The research report is available at R 22 200 excl. VAT. 4-year trends are available.

**GROUP LIFE AND RISK BENEFITS,  
GROUP PENSION AND PROVIDENT FUNDS AND  
INVESTMENT PRODUCTS**

This research report is available at R 22 200 excluding VAT.  
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