



SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)

In accordance with regulation 24(c) of the National Standards Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

Insurance and Investment

Registered by Organising Field 03, Business, Commerce and Management, publishes the following unit standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the unit standards. The unit standards can be accessed via the SAQA web-site at www.saga.org.za. Copies may also be obtained from the Directorate of Standards Setting and Development at the SAQA offices, Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria.

Comment on the unit standards should reach SAQA at the address *below and no later than 30 March 2006*. All correspondence should be marked **Standards Setting – SGB for Insurance and Investment** and addressed to

The Director: Standards Setting and Development
SAQA

Attention: Mr. D Mphuthing

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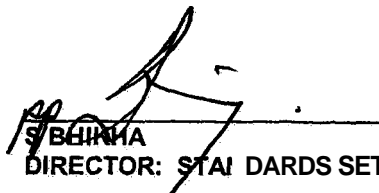
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SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

1

Demonstrate knowledge and understanding of the individual's basic rights and responsibilities under a retirement fund

SAQA US ID	UNIT STANDARD TITLE		
123416	Demonstrate knowledge and understanding of the individual's basic rights and responsibilities under a retirement fund		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	1	Level 1	Regular

SPECIFIC OUTCOME 1

Indicate a retirement fund and the implications of the type of fund for the member.

SPECIFIC OUTCOME 2

Explain the role and responsibilities of Trustees.

SPECIFIC OUTCOME 3

Explain the rights and responsibilities of members of retirement funds in the election of Trustees.

SPECIFIC OUTCOME 4

Explain the avenues available to a member who is unhappy with the governance of a retirement fund.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

123417	Demonstrate ability to use and interpret texts that apply to the role and responsibilities of retirement funds		
QR NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Services	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	3	Level 3	Regular

SPECIFIC OUTCOME 1

Interpret documents and texts related to the rules of a retirement fund.

SPECIFIC OUTCOME 2

Interpret documents and texts related to meetings of the Trustees of a retirement fund.

SPECIFIC OUTCOME 3

Interpret documents and texts related to the financial responsibilities of Trustees of retirement funds.

SPECIFIC OUTCOME 4

Interpret legal documents applicable to Trustees of retirement funds.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

3

SAQA US ID	UNIT STANDARD TITLE		
123418	Demonstrate knowledge and understanding of the individual's basic rights and responsibilities under a medical scheme		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	1	Level 1	Regular

SPECIFIC OUTCOME 1

Indicate why people should belong to a medical scheme.

SPECIFIC OUTCOME 2

Identify a medical scheme and the implications of the type of scheme for the member.

SPECIFIC OUTCOME 3

Explain the role and responsibilities of Trustees in a medical scheme.

SPECIFIC OUTCOME 4

Explain the rights and responsibilities of members of medical schemes in the election of Trustees.

SPECIFIC OUTCOME 5

Explain the avenues available to a member who is unhappy with the governance of a medical scheme.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

4

SAQA US ID	UNIT STANDARD TITLE		
123419	Demonstrate knowledge and understanding the duties of Trustees of retirement funds with regard to death benefits		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	2	Level 3	Regular

SPECIFIC OUTCOME 1

Interpret legislation and legal documents to determine the level and distribution of death benefits of a retirement fund.

SPECIFIC OUTCOME 2

Investigate and locate dependants on the death of a member.

SPECIFIC OUTCOME 3

Interview dependants to identify financial needs.

SPECIFIC OUTCOME 4

Propose and substantiate a recommendation on distribution of benefits to beneficiaries.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

5

SAQA US ID	UNIT STANDARD TITLE		
123420	Demonstrate knowledge and understanding of the role and responsibilities of Trustees of retirement funds		
SCB NAME	ORGANISING FIELD IO	PROVIDER NAME	
SGB Insurance and Investment ³			
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	2	Level 3	Regular

SPECIFIC OUTCOME 1

Explain the legal framework governing retirement funds.

SPECIFIC OUTCOME 2

Explain the types of retirement funds.

SPECIFIC OUTCOME 3

Explain the functions of role players in a retirement fund.

SPECIFIC OUTCOME 4

Explain the role of Trustees in managing a fund.

SPECIFIC OUTCOME 5

Interpret the benefit structure of a selected fund.

SPECIFIC OUTCOME 6

Discuss aspects of ethics and personal behaviour relevant to Trustees.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Demonstrate knowledge and understanding of the role and responsibilities of Trustees of Medical Schemes

SAQA US ID	UNIT STANDARD TITLE		
123421	Demonstrate knowledge and understanding of the role and responsibilities of Trustees of Medical Schemes		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	2	Level 3	Regular

SPECIFIC OUTCOME 1

Explain the role of a Board of Trustees of a medical scheme.

SPECIFIC OUTCOME 2

Explain the duties of Trustees in managing a medical scheme.

SPECIFIC OUTCOME 3

Explain the responsibilities of Trustees in terms of corporate governance.

SPECIFIC OUTCOME 4

Explain **why** it **is** important for Trustees to be independent of other bodies.