

8. MEDU BENEFIT: The MEDU benefit is a benefit that is payable directly from a member's MEDU account for the purpose to finance a member or member's dependants' medical and/or educational services in accordance with the following conditions.

All benefit payments made under the MEDU benefit provisions are paid directly to the service providers upon production of invoices and the only exception where a payment can be made to a member is where refunds are allowed.

Withdrawal conditions for Medical Expenses:

- Payment of traveling costs and hospitalization costs in the event of an overseas referral recommended by a medical practitioner;
- Payment for medical examination at an approved hospital;
- Payment for drugs or medication prescribed by a medical practitioner and that such payment to be payable only if the cost of drugs or medication is not less than \$10;
- Payment for traveling costs (airfares) and delivery costs for a medically confirmed pregnant female member/dependant should the member/dependant prefer to give birth at a better overseas-based hospital or medical facility;
- Payment for traveling costs (airfares) of one caretaker accompanying the member/dependant referred or traveling overseas under this benefit;
- Refunds for payments made in respect of a member or dependant's medical/ hospitalization costs or drugs. Refunds are made only upon production of receipts and medical practitioner's prescriptions.

Withdrawal Conditions for Educational expenses:

- Payment for school fees to a secondary school or a private/special school.
- Payment for tuition fees and course fees to a recognized university or tertiary institution.
- Payment for a dependant's school fees attending an overseas-based pre-school or primary school.
- Payment for a member's/dependant's prescribed textbooks, school uniforms (excluding sports and other social attires), and practical equipment (excluding laptops & computers) that may be required in a particular subject at the school/institution.
- Payment for member's/dependant's traveling costs (airfares) where the school/institution is located overseas and where written confirmation of placement from the relevant school/institution and appropriate traveling itinerary are supplied.

Withdrawal Requirements:

- Complete MEDU Benefit form.
- Submit supporting documents.
- Submit Membership ID Card.
- Produce Marriage and/or Birth certificate if applying on behalf of dependants.



For more information on these benefits please contact the TNPF Main Office or the TNPF Agent if you are on the outer islands.

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MEMBER'S BENEFIT PAMPHLET

A PAMPHLET TO INTRODUCE
TNPF ADMINISTERED
BENEFITS TO MEMBERS

MEMBER'S BENEFIT PAMPHLET

This pamphlet is developed making sure members are informed of the various benefits that are being administered and managed by TNPF. There are eight types of benefits that are administered by TNPF and these benefits are briefly described in this pamphlet

1. RETIREMENT BENEFIT:

This benefit is payable as a lump sum to a member who has attained the age of 45 years and retires from employment.

Withdrawal Requirements:

- Submit evidence of age.
- Provide evidence from the employer to confirm retirement.
- Complete Retirement Benefit form.
- Submit Membership ID Card.

2. INCAPACITY BENEFIT:

This benefit is payable to a member who is physically or mentally incapable of engaging in further employment or to a person authorised to act on the member's behalf.

Withdrawal Requirements:

- Provide Certificate of Incapacitation by the Medical Board.
- Complete Incapacity Benefit Form.
- Submit Membership ID Card.

3. DEATH BENEFIT:

This benefit is payable to a person nominated by a deceased member under the Provident Fund (Nominations) Regulations 1984.

Withdrawal Requirements:

- The Nominee must furnish evidence of his/her identity.
- Nominee to complete Death Benefit Form.
- Nominee to produce member's death certificate.

4. EMIGRATION BENEFIT:

This benefit is payable to a member who leaves Tuvalu with no intention of returning. Members who have gained citizenship or permanent residence in the country of migration are entitled to withdrawal 100% of the total balance. Members without permanent residence status can access up to 50% of the balance, provided member's balance is in excess of \$1,000. Members accessing 50% can apply for withdrawal of the remaining balance after 12 months of absence from Tuvalu.

Withdrawal Requirements:

- Complete Emigration Benefit Form.
- Submit Membership ID Card.
- Provide Evidence of citizenship or permanent residency (for members already granted permanent status in the targeted country of migration).
- Provide a Sponsorship letter from a permanent resident in the country of emigration (for those who have not obtained permanent status in the targeted county of migration).

5. TERM ANNUITY BENEFIT:

This benefit is a monthly annuity benefit payable to a member who retires from employment and elects to take a term annuity benefit in lieu of part or all of the retirement benefit. The monthly annuity payment amount will be determined by a member, provided the total payment period is more than 5 years.

The monthly annuity payments shall be treated as direct withdrawals that will be deducted from the member's balance. In the event the member dies, the authorized beneficiaries can claim for the remaining balance as a death benefit. In the event, the member lives longer and his/her retirement funds are exhausted, the monthly annuity payments will cease. A member, after the lapse of five years, can request to exit (opt out) of the term annuity arrangement and claim full withdrawal or can apply to revise his/her monthly annuity payment.

Withdrawal Requirements:

- Complete Term Annuity Benefit form.
- Submit evidence of Age.
- Submit Membership ID Card
- Submit evidence from employer to confirm retirement.

6. SECURITY BENEFIT:

The security benefit comes into effect if a member wishes to pledge his retirement funds as security for a loan made by the member at either the National Bank of Tuvalu or the Development Bank of Tuvalu. Loans secured against this benefit can only be cleared at the time a claim for any of the other benefits arises (excluding housing).

Requirements:

- Members applying for a Security pledge must complete the Security Form for General Manager's approval.

7. HOUSING BENEFIT:

This benefit may be payable to a member who has attained the age of 45 and has an intention to construct or renovate his/her own private house.

Withdrawal conditions:

- Only members with account balances in excess of \$20,000 are eligible for withdrawal and the maximum allowed to be withdrawn is 50% of the balance.
- The withdrawal range is between \$5,000 to \$20,000.
- No withdrawal is granted if such undermines the security pledges made by the member against NBT and/or DBT loans.
- The total amount a member withdraws under this benefit if added with his/her loan outstanding with TNPF must not be greater than 50% of his total contribution balance.
- This benefit is payable only once during a member's working life.
- Disbursements of funds are made directly to the supplier(s) of building materials or to the contractor(s). A reasonable amount may be paid directly to the member, provided the requests for financial assistance is to cater for other related costs such as labor, etc.
- A house plan or construction plan with a material list must be provided.

Withdrawal Requirements:

- Members applying must complete the Housing Benefit Form and submit Membership ID cards.