

# CUTTING EDGE



Registered as a trade union in terms of the labour relations Act, (Act 66 of 1995) as amended

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Dear Members,

## SAAT/SAA WAGE NEGOTIATIONS 2017/2018

It's with great pleasure that the Negotiations team can announce, that an agreement has been signed by **ALL three labour** parties on Friday 6 October 2017, to conclude the 2017/18 financial Year's Wage Negotiations.

After a long battle since February 2017 and two CCMA disputes we moved from 0% to 2% without back pay and then to 3% with back pay. The final offer signed for is 6% on Total Cost of Employment (TCE) with effect from 16 March 2017. The total distribution of the 6% on TCE will be allocated to your basic pensionable salary. The six months back pay shall be paid by the 20th of October 2017, followed by the usual pay date on the 27 October reflecting the new salary increase.

The parties also agreed to engage with the view to conclude all outstanding deferred matters from the 2016/17 Negotiations with some of the demands of 2017/18. The parties agreed that it would be through a facilitated process and will endeavour to conclude these matters by 15th of November 2017.

The *SAAT Terms and Conditions of Employment* will also be amended and corrected to reflect what was Negotiated since 2013.

The Company will give each employee a letter by the end of November 2017, that will reflect your new salary level, inclusive of your overtime rate and shift allowances applicable to you.

The Negotiations team would like to thank you for your patience and support during this process.



## AUSAURF Liquidation Process

The Liquidator did send a member "Communication 4 of 2017" on the 26th of September 2017 to all fund members. Copies of communication is available at the union office. The liquidator has submitted the "Preliminary Liquidation Accounts" to the Registrar in August as planned. They therefore still expect to start with the distribution of benefits during the first quarter of 2018.

The accounts have been reviewed by the Registrar's Office, who raised certain clarifying questions on the 20th of September 2017, the liquidator responded to them on the 22nd of September 2017. In terms of the FSB's service agreement within the retirement industry, they now have 30 days to approve the preliminary liquidation accounts for payment, or to raise additional questions that could possibly delay the process further.

The Liquidator has not yet received a response from the FSB on the general application regarding the hardship payments. They therefore do not know at this stage whether permission will be given to make any "hardship" payments, in respect of a member who is currently earning a monthly salary from SAAT. The Liquidator has stated before, that the chances of receiving a hardship payment under these circumstances remains very slim. The approval of the hardship payment depends entirely on when they receive the approval from the Registrar. Please feel free to contact the Liquidator at **010-594-2929** or email them on [Liquidator@argen.solutions](mailto:Liquidator@argen.solutions).



The Liquidator will be giving feedback on the Liquidation processes tomorrow morning, 11 Oct'17 @ 10h30 to 11h00 in the Auditorium, H8. All welcome to attend depending on operational requirements.

## Momentum (Funds at Work)

All employees who joined SAA Technical in April 2007 to date, are members of the Momentum Funds at Work, as their primary pension fund. All employees who were employed before April 2007 are members of the Transnet Retirement Fund (TRF), as their primary pension fund.

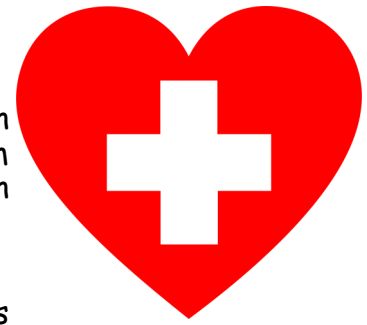
Since the combination of the basic and secondary salaries all employees have only one pensionable salary and contributes to one primary pension fund.

Contributions to both funds are the same. As an employee you contribute 7.5% (see payslip) and the company contributes 7.5% to the fund on your behalf. The company contributes an additional 4.5% for admin, death and disability. The 12% contributed by the company is not reflected on your pay slip but is part of your Total Cost of Employment (TCE).

You may elect to change your member contribution to the Fund in October or April every year, to increase your contribution from 7.5% to 10%, 12.5% or 15%. This will give you an additional tax break on your income and would also assist in the growth of your retirement savings.

## Momentum Health and Discovery Health

Momentum Health and Discovery health are offering an open window period for employees to join the medical funds as from January 2018. The open window period means you can join Momentum or Discovery health without any under writing.



Momentum health will be conducting information sessions, as well as one-on-one discussions on the 12th of October, 9th of November and on the 7th of December 2017 at SAA Technical.

### Feedback Sessions

Should any Section and/or Department need any additional feedback, please feel free to contact the Union office to schedule a feedback.

We thank you for all your support and patience during this time.



**Kind regards**

**AUSA**