

## MOTOR INDUSTRY PROVIDENT FUND

### AMENDMENT NO. 4

Extract from a Round Robin Resolution of the Board of the Motor Industry Provident Fund dated 20 August 2024

**RESOLVED THAT** with effect from 1 July 2024 Rule 4.3 shall be replaced with the following:

**“4.3 Absence and short time**

4.3.1 When a MEMBER is absent from SERVICE for any reason and is in receipt of his full normal salary, the contributions to the FUND by and on behalf of him and the benefits payable by the FUND will not be affected by such absence from SERVICE.

4.3.2 When a MEMBER is absent from SERVICE due to parental leave and is not in receipt of any salary or is temporarily on short-time and earning wages for less than twenty-three (23) hours in any week or the monthly equivalent thereof, as advised to the FUND, no contributions will be paid to the FUND by and on behalf of him for the period in question. At the discretion of the Board and if the MEMBER'S EMPLOYER is in good standing with the FUND, meaning that there had been no late or non-payment of contributions within the six-month period prior to the commencement of the MEMBER'S leave or short time, the MEMBER will remain covered for the RISK BENEFITS for a period of six (6) months. The RISK BENEFITS, if applicable, will be based on his REMUNERATION immediately prior to his absence. The contributions in respect of the RISK BENEFITS will be based on the affected MEMBERS' REMUNERATION that applied immediately prior to the absence and will be met by the RISK RESERVE ACCOUNT. No ADMINISTRATION EXPENSES will be payable in respect of the MEMBER.

4.3.3 On the expiry of the six-month period referred to in Rule 4.3.2 above, the MEMBER may remain covered for the RISK BENEFITS which will be based on his REMUNERATION immediately prior to his leave or commencement of short time, if the EMPLOYER is granted further relief from paying contributions in respect of the RISK BENEFITS, subject to the following requirements:

4.3.3.1 The EMPLOYER must be in good standing with the FUND and compliant with all of its obligations to the FUND, including no late or non-payment of contributions

within the six-month period prior to the commencement of the MEMBER'S leave or short time and during the six-month period following the MEMBERS'S leave or short time;

4.3.3.2 The EMPLOYER must have applied to the COUNCIL or relevant structure of the COUNCIL to continue to be relieved of payment of contributions in respect of the RISK BENEFITS and ADMINISTRATION EXPENSES for the period of the MEMBER'S leave or short time and the COUNCIL or relevant structure of the COUNCIL must have granted such relief;

4.3.3.3 The BOARD must have been provided with all the information it requires from the COUNCIL or relevant structure of the COUNCIL to agree to such relief; and

4.3.3.4. The BOARD in its sole discretion and after having taken advice from the VALUATOR, must have agreed to such relief.

4.3.4 Notwithstanding the provisions of Rule 4.3.3, an EMPLOYER that is not granted relief initially or after the expiry of the initial six-month period, may pay contributions, determined by the BOARD, in respect of RISK BENEFITS and ADMINISTRATION EXPENSES to the FUND in which case the MEMBER will be covered for RISK BENEFITS based on his REMUNERATION immediately prior to the commencement of his leave or short time.

4.3.5 Notwithstanding anything to the contrary contained elsewhere in the RULES, it is specifically provided that if no contributions in respect of RISK BENEFITS and ADMINISTRATION EXPENSES are paid to the FUND in respect of a MEMBER on leave or on short time, after the initial period of six (6) months, and the provisions of Rule 4.3.3 do not apply, the MEMBER will not be entitled to RISK BENEFITS."

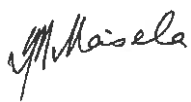
*The reasons for the amendment are:*

- a. To allow for a period of six months following the commencement of parental leave or short time when an Employer that is in good standing is not required to pay contributions to the Fund in respect of Risk Benefits and Administration Expenses and to provide that such contributions are covered by the Risk Reserve Account and Expense Reserve Account respectively;*
- b. To provide for an Employer to be relieved of paying the abovementioned contributions following the six-month period provided that the Board has approved this, following approval by the Council or a structure of the Council; and*
- c. To explicitly provide that a Member is not entitled to Risk Benefits if no approved relief is in place*

*in respect of his Employer and the Employer is not paying contributions for Risk Benefits.*

- d. To remove the provisions dealing with partial remuneration as this does not apply within the context of the Fund.*

CERTIFIED that the above resolution has been adopted in accordance with the provisions of the Rules of the Fund

  
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20 September 2024

CHAIRPERSON


DATE

  
\_\_\_\_\_

20 September 2024

BOARD MEMBER

DATE

  
\_\_\_\_\_

20 September 2024

PRINCIPAL OFFICER

DATE

