



Natal Joint Municipal Pension KwaZulu-Natal Joint Municipal Provident Funds

"Your Fund, Your Savings, Your Future"



The Pensioner

Our Fund, Our Saving, Our Future

June 2015

MESSAGE FROM THE CEO/ PRINCIPAL OFFICER

NJMPF WINS TWO BATSETA AWARDS!!

The NJMPF has done it again; winning two awards from the Council of Retirement Funds for South Africa (Batseta); during the Imbasa Yegolide Fund Challenge awards ceremony in Johannesburg on the 1st of June 2015. The Fund received the awards in the Member Education category for:

- **Financial Control**
- **Financial Knowledge and Understanding**

Batseta is a non-profit organisation that looks after the interests of Principal Officers, Trustees and Fund Fiduciaries in the retirement industry and is managed by a Board of Directors. As part of the 2015 Imbasa Yegolide Awards process they invited pension funds to submit proposals on how to implement a **consumer education programme**. The overall vision of the consumer education programme is to promote the objectives of the National Consumer Education Strategy (NCES). The Imbasa Yegolide awards acknowledge and give accolades for professional excellence in the retirement Fund industry and we are pleased to be recognised as an industry leader in member education.



Pictured from the left: Bongi Mkhize (CFO), Sam Camilleri (Principal Officer/ CEO), and Cheryl Ward (COO).

We will continue to uphold our responsibilities of providing superior retirement service for our stakeholders – and these awards received by the Fund confirm the standard set by the Fund. "These awards are an addition to the numerous awards

received by the Fund over the years; making our Fund one of the better retirement funds in the industry" stated Sam Camilleri, the CEO/Principal Officer of the NJMPF after receiving the awards.

Sam Camilleri, further mentioned that the NJMPF has subscribed to the Institute of Directors Governance Assessment Instrument. The Institute of Directors in Southern Africa is the convener of the King Committee and the custodian of the King Reports. "This Institute has developed the Governance Assessment Instrument, which is an automated web-based tool that serves as both a measure and an enabler of good corporate governance structures, policies and procedures. The assessment criterion is based on the principles and recommendations contained in King III. The Fund has yet again achieved a score of AAA for 2015, the highest notch possible".

ELECTION OF PENSIONER REPRESENTATIVES TO THE FUND'S COMMITTEE OF MANAGEMENT

Every three years, the Fund circulates nomination forms to pensioners in order to elect one pensioner representative and one alternate for the **RETIREMENT FUND** and one pensioner representative and one alternate for the **SUPERANNUATION FUND**. This is to enable a postal ballot to be conducted for one representative and one alternate to each Fund.



The procedure is as follows:

- a) The Fund will send a circular to invite nominations for representatives for election to the General Committee. The nominations must be submitted back to the Fund by **20 July 2015**.
- b) Once the nominations have been returned, Curriculum Vitae (CV's) of the nominees will be circulated to pensioners. Pensioners must then send in their votes of who they have elected.
- c) Pensioners will then be notified of the persons who have been elected as representatives and alternates for each Fund.

If you need further information regarding this process, please do not hesitate to contact our client services centre on 031 279 5351 or e-mail us at info@njmpf.co.za or fax using 031 266 6715.



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SUBMISSION OF DECLARATION OF EXISTENCE FORM

Completion and submission of Declaration Forms for Pensioners is very important in providing the Fund with annual proof of our Pensioners' existence. This is the reason the Fund insists on having the Declaration Form signed in the presence of a Commissioner of Oaths (who has certain obligations to ensure that what is before him/her is true and correct).

It also prevents fraudulent claims where a pensioner has passed away and a 3rd party continues to collect the deceased's pension.

Declaration Forms are mailed once a year during the month of a member's birthday. These forms must be returned no later than a month after the member's birthday. Failure to do so will result in the suspending of pension payments.

The completion of forms can also be done at the Fund offices with the assistance of the staff.

NB: PLEASE NOTE THE FOLLOWING:

- Forms need to be completed with updated personal details, particularly all cellphone numbers for sms communication, postal/physical addresses and email addresses.
- A recently certified copy of Identity Document needs to be attached.
- Stamp from a Commissioner of Oaths required.

If your pension has been suspended, please ensure that you submit your completed declaration form to the Fund by the 10th day of the following month. It will then be reinstated at the end of that month.

GOOD NEWS FOR PENSIONERS OF THE RETIREMENT AND SUPERANNUATION FUNDS!

The Fund is pleased to advise all pensioners that the Committee of Management (Trustees) have approved an increase and bonus for pensioners as follows:

- A full CPI increase of **6.07%** with effect from the 1st of July 2015,
- A 13th Cheque payable in November 2015 for all pensioners. (A **pro-rata** payment will apply in respect of pensions that became payable during the year 01/04/2014 to 31/03/2015).

SPECIAL INCREASE FOR SUPERANNUATION & RETIREMENT FUND PENSIONERS!

The current regulations of the Superannuation and Retirement Funds state that pension increases are granted in terms of the Fund's Pension Increase Policy. The Pension Increase Policy allows for a special increase to be



granted in exceptional circumstances subject to affordability and after consultation with the Fund's Actuary. The Fund Actuary's investigation into the funding levels of the Memorandum Accounts shows excess assets, after granting the annual increase in July 2015. This means that a special increase is therefore affordable in both Funds.

Due to excellent investment returns and growth in the assets of the Fund, the Fund's Trustees, acting on a recommendation from the Fund's Actuary, have awarded members of the Superannuation and Retirement Funds a special increase of 8.33% which will become effective on **1 January 2016**.

13th CHEQUES NOT TO BE ASSUMED

The 13th cheque has been paid for a number of years in succession and it is therefore natural that pensioners of the two funds now view the payment of the 13th pension cheque as a reasonable benefit expectation.

However, Regulation 37A of the Superannuation Fund, and Regulation 31 of the Retirement

Fund, permits the Trustees to grant a 13th cheque to pensioners provided that this is affordable.



This means that Trustees review the financial position of the Memorandum Account in the two funds annually and grant a 13th pension cheque only if the Actuary certifies that the Memorandum Accounts can afford to make the payment. Therefore members/pensioners must be aware that payment of the 13th cheque is not guaranteed.