



Your Fund, Your Savings, Your Future

# NJMPF

## MEMBER NEWSLETTER

### Your quarterly news update - March 2020

#### MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the first issue of the Member newsletter for 2020.

We are in the midst of a pandemic at a time when our country can least afford it - so it is imperative that we work together to minimize the effect of the Coronavirus, COVID 19. At the Fund, we have put a number of measures in place to ensure we continue to provide superior retirement service and benefits to our members and pensioners. Visits to the Fund offices in Westville are discouraged and we have suspended our Member Roadshows and Pensioner Indabas for the period of the National Disaster .

Following President Cyril Ramaphosa's address on the 23 March 2020, the NJMPF will be closed during the duration of the nation-wide lockdown.

During this period, the Fund will distribute electronic communication to all stakeholders via the Fund's interactive website, mobile app, social media platforms, bulk sms and email.

Kindly note that you will not be able to visit the Fund or call by phone for assistance with any query - however, you may send an email to [info@njmpf.co.za](mailto:info@njmpf.co.za) and we will respond accordingly.

#### Good News

The SA Reserve Bank's monetary policy committee's announcement on 19 March 2020 of a 1% repo rate cut, was welcomed and this will hopefully assist the economy in this time of business disruption.



Mr Bonginkosi Mkhize

#### ANNUAL INFORMATION MEETING (AIM)

The AIM was held on the 6 March 2020 at a new venue, the Olive Convention Centre, North Beach, Durban. It proved to be a real success with our new electronic registration system ensuring a smooth registration process for all attendees. The Chairperson of the Board of Trustees and the Funds' Actuary delivered important messages about the financial position of the Fund and the activities of the Fund for the 2019 financial year. For those stakeholders who were not able to attend and those wishing to refer back to these presentations, please visit the AIM tab on the NJMPF website, [www.njmpf.co.za](http://www.njmpf.co.za).

To all the attendees, thank you very much for making the effort to support the AIM – there were many familiar faces and it is always a great time for our Trustees, Management and Staff to interact with you.



#### PENSION MONIES TO PROP UP STATE-OWNED ENTERPRISES

The Finance Minister, Mr. Tito Mboweni mentioned in a media briefing before his budget speech in February 2020, that using pension monies to assist with the Eskom power problem was 'not a bad idea'. His comment was in response to the earlier proposal by Cosatu. He added that it should not only be public service retirement savings but should also apply to the private sector. This news follows on from previous government murmuring about re-introducing Prescribed Assets which we discussed in an article in our September 2019 newsletter. We will keep you updated on any further information regarding this.

#### KwaZulu-Natal Joint Municipal Pension/Provident Funds

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# KNOW YOUR FUND



## FINANCIAL LITERACY

**Packs of Cards** - We will be handing out packs of the NJMPF Financial Literacy packs of cards again this year and we encourage our members and pensioners to involve their families in the fun activity of card games and to pay attention to the important financial messages on the cards.

**Staying Connected** - Our quarterly newsletters are couriered to municipalities and posted to Pensioners and also placed on the website and mobile app platforms. From late 2019, a voice recorded version is also available on the website – we have been working with retired Ukhozi FM radio personality Vicky Masuku, who brings life to the English and isiZulu versions. Please take the time to have a listen.

## COMPETITION TIME-UPDATE YOUR CONTACT DETAILS

In our attempt to keep member and pensioner contact details up to date, the Fund has held a competition at two roadshow visits to municipalities. Each member who completed a Member Details Form/Beneficiary Nomination Form was entered into a competition to win a smartphone. The response was overwhelming, and the winners of the cell phones were delighted with their prizes. The Fund will be continuing the competitions at roadshows during the year.

## NJMPF LAUNCHES THE GOING GREEN PROJECT

The Going Green Project was launched at the AIM held on 6 March 2020. Attendees were provided with a name badge as usual but the lanyards this year convert into a string of seeds ready to be planted at home.



An important investment theme for pension funds currently is the choice trustees have on where to invest for a sustainable future. The Going Green campaign highlights the need for a cleaner planet and problems associated with climate change. Our promotional stand at the AIM showed the progress staff are making in growing vegetables from seed. This is done using plastic household containers like water bottles and milk cartons which otherwise would have been thrown into the garbage bag and added to the problem of too much plastic on our rubbish heaps or otherwise in the oceans.

Growing vegetables at home and teaching our children about healthy eating is also part of the project and the Fund will soon be bringing the ideas the staff have researched out to the municipalities during our roadshows and Indabas.

## INVESTMENT UPDATE

Financial markets have suffered in the past few weeks due to fear of the impact the Coronavirus will have on the world's economies. It is not only a South African issue – this is a global crisis with all markets showing volatility and weakened share prices.

The Rand has also been under pressure as emerging market currencies such as ours are feeling it more. The NJMPF is a long term investor and this pandemic will not last forever. We have no choice but to ride it out and not give in to panic.

The Fund's investment portfolios are diversified and include several asset managers and investment mandates aligned to the Fund's risk profile. It is important to note that they might be a slight delay on all benefits and pensions during this tough time in the history of the Fund and our country.

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