



Your Fund, Your Savings, Your Future

NJMPF

PENSIONER NEWSLETTER

Your quarterly news update - December 2020

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the fourth edition of the Pensioner newsletter for 2020.

As the year draws to a close, no one can accuse 2020 of being uneventful. As the world continues the fight against the global pandemic of the Corona virus (Covid-19), we urge members to continue to adhere to the rules and restrictions set by government. Wearing a mask and washing of hands seem tedious, but these together with social distancing are incredibly effective in restraining the spread of this virus. Large gatherings of people have shown these to be superspreader events with devastating infection rates.



Mr Bonginkosi Mkhize

Despite the tough economic conditions and a global pandemic, we at the NJMPF have kept our focus on the job at hand, ensuring that the Fund continues to offer you, our members, superior retirement services while assisting you on your journey towards a comfortable retirement.

As this is my last opportunity to formally communicate with you in 2020, I would like to wish you and your family a peaceful and safe festive season.

YEAR-END BONUS

In the midst of these tough investment times, the NJMPF was able to award a special bonus to pensioners. Qualifying Superannuation Fund pensioners received a 50% bonus, whilst qualifying Retirement Fund pensioners received a 100% bonus. In the July 2020 newsletter the Fund advised pensioners of the 3% increase approved by the Board of Trustees, which represented an increase of 75% of the Consumer Price Index (CPI).

How was this possible during these trying times?

Through good governance and prudent investment strategies applied by the Board of Trustees, the actuarial valuation confirmed that the Pension Reserve was in a stable enough position to grant these bonuses.

PRESCRIBED ASSETS

Talk in the media covering prescribed assets and government wanting to use retirement benefits to offset some of the state-owned company's debt has led to pensioner concern. During the medium-term budget speech presented by the Finance Minister Tito Mboweni, important issues such as the state-owned enterprises were addressed and fair amount of emphasis was placed on the fiscal measures being implemented to realign the composition of spending from consumption towards investment. What this means is that members can be comforted that prescribed assets remain unlikely to be used to fill a funding gap.

SUSTAINABLE INVESTING

The trend towards sustainable investing continues to gather momentum, as investors seek not just financial returns for their members, but also look to make a positive contribution to the world. The global pandemic has increased the urgency to look for additional ways of investing, which are not largely based on the markets but will continue to bring good returns to members benefits even during a global crisis. The NJMPF along with the Board of Trustees (BOT) have started looking at the legislation and what opportunities there are in the field of sustainable investment. The BOT is attending conferences and seminars and a few positive opportunities are being discussed – feasibility studies are being conducted by role players in this space.

With that said the NJMPF has a fiduciary duty to act in the best interest of you as the members and the Fund will not venture into any new investment opportunities without proper due diligence.

KwaZulu-Natal Joint Municipal Pension/Provident Funds

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KNOW YOUR FUND

MERGER OF RETIREMENT FUND AND SUPERANNUATION FUND

The Board of Trustees have engaged in a project to merge the two defined benefit funds – the Superannuation and Retirement Funds. It's important to advise that Pensioners will not be negatively affected by the merger.

PENSION PAY DATES

Here are your pension pay dates for 2021.

Your pension is payable on the 28th of each month, except when the 28th falls on the weekend. During December, your pension payment is made before the 25th.

Month	Pay Date	Day
January	28/01/2021	Thursday
February	26/02/2021	Friday
March	26/03/2021	Friday
April	28/04/2021	Wednesday
May	28/05/2021	Friday
June	28/06/2021	Monday
July	28/07/2021	Wednesday
August	27/08/2021	Friday
September	28/09/2021	Tuesday
October	28/10/2021	Thursday
November	26/11/2021	Friday
December	23/12/2021	Thursday

ALERT LEVEL 1

The festive season is upon us - even though this is the season to be jolly, we are still at war with the Covid-19 virus. As the lockdown restrictions eased, a lot of people decreased their efforts to adhere to safety precautions set by government, we stopped ensuring that we protected ourselves and those around us. As a result, South Africa is now experiencing a second wave of Covid-19 infections. The KZN MEC warns that, "if the people of KwaZulu-Natal do not change their attitudes, the province is at risk of being slapped with tough new COVID-19 restrictions that are similar or more stringent than those imposed in the Nelson Mandela Bay Municipality".

As we wrap up the year that will go down in the history books as the year like no other, let us remember to wear our masks, maintain social distancing and frequently sanitise. Let us at all times protect ourselves and those around us - not forgetting all those that we have lost due to the novel corona virus. When planning trips with family and friends this December and January, please be mindful of the four high risk provinces, namely; Western Cape, Eastern Cape, KwaZulu-Natal and Gauteng as they are key drivers of the second wave.

Joke: I'm at the age where an "all-nighter" means I didn't have to get up to pee.



Quote: Our greatest glory is not in never falling but in rising every time we fall.

Confucius

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