



Natal Joint Municipal Pension
KwaZulu-Natal Joint Municipal
Provident Funds
"Your Fund, Your Savings, Your Future"



The Pensioner

July 2016

Message from the CEO / Principal Officer

The Fund's CEO/Principal Officer, Sam Camilleri, recently attended the flagship Chartered Financial Analyst (CFA) Conference in Montreal, Canada. CFA Institute is the global association of investment professionals that sets the standard for professional excellence and credentials. The organisation is a champion for ethical behaviour in investment markets and a respected source of knowledge in the global financial community. Mr. Camilleri was hand-picked by the President of the CFA to participate in a technical discussion with the International Monetary Fund (IMF) on the recent release of their White Paper where he shared and also gained valuable insights during the interactions with other governmental and regulatory leaders on today's most critical investment issues. *The CFA conference is attended by over 2000 delegates worldwide and Mr. Camilleri was 1 of only 30 delegates who were invited to a closed section with the IMF.* Mr Camilleri ensures that your Fund is up to date with the latest trends and developments in the industry and the knowledge will be transferred into the good governance and investment principles of the Funds.

Fund receives Local and International recognition for excellence



Pictured: Sam Camilleri (CEO / Principal Officer)
6th of June 2016.

The Natal Joint Municipal Pension/Provident Funds (NJMPF) has once again received an award from the Council of Retirement Funds for South Africa (Batseta). The NJMPF is proud to announce that it received an award from Batseta, during the Imbasa Yegolide Fund Challenge Awards Ceremony held at the Durban International Convention Centre on the

Batseta is a non-profit organisation that looks after the interests of Principal Officers, Trustees and Fund Fiduciaries in the Retirement Industry.

Batseta awarded the NJMPF in the Imbasa Yegolide Fund challenge for ***The Best Financial Literacy Programme in Financial Knowledge and Understanding***. This award was received just weeks after the Fund received ***Best Performing Pension Fund of the Year: South Africa*** as part of ***The European Global Banking and Finance Awards 2016***. This award is given annually to candidates who demonstrate exceptional devotion to duty. The European recognises organisations and individuals that stand out from the crowd, and are consequently moving their industries forward. Good governance, innovation, know-how and quality of service are all major considerations by The European. The Fund was nominated by the public worldwide who subscribe and are affiliates of The European. "It is a prestigious honour that serves to recognise the best of the best within our ranks and we are honoured to be the recipient of an award of this calibre" stated Mr. Camilleri after receiving the award. For an update on the Fund's recent achievements and activities you can visit our revamped interactive website on www.njmpf.co.za or call our Client Services Section on 031 279 5300 or email us on info@njmpf.co.za.

Pensioners are cautioned from participating in unregulated Investment Schemes

A recent press release by the Financial Services Board (FSB) confirms that there is a significant increase in investigations into investment schemes which resemble Ponzi Schemes. There have been numerous enquiries received by the FSB where people are investigating the registration and legitimacy of these schemes.



The public need to be vigilant and avoid participating in these schemes and should enquire fully into the merits of any scheme or investment before parting with their money.

Advice from a reputable and accredited financial advisor needs to be sought before joining such schemes. Also check if the scheme or entity is registered with the FSB. For more information please contact the FSB on 0800 110 443 or visit www.fsb.co.za.



For more information; please contact Client Services on 031 279 5300 or Email: info@njmpf.co.za



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Tax Free Savings

From 1 March 2015, South Africans have been able to invest in tax free savings/investments accounts. This is an initiative of National Treasury to encourage people to save.



How does it work?

- The returns or growth you earn on your investments are completely tax free.
- Tax free investments give you flexibility, as you don't have to commit to any future contributions. You can contribute a lump sum or regular monthly amounts.
- You can invest up to R 30 000 in one tax year and R 500 000 in total over your lifetime.
- You have flexible access to your investment and there are no exit penalties.

Speak to your Bank or a certified financial advisor for more details on how to invest in order to reach your financial goals. The advice from a certified financial planner should always be sought when making decisions which affect or have an impact on your financial future.

NB: The tax rebate for interest earned locally for individuals over age 65 is R34 500.00 per annum.

Nothing in this newsletter is purported to be financial advice.

Exciting news for NJMPF Pensioners

We are pleased to advise all our pensioners that the Committee of Management (Trustees) have approved a full *CPI pension increase for pensioners of 4,68% with effect from the 1st of July 2016.

** Pensioners in receipt of a pension prior to 1 April 2015 will receive an increase of 4,68%, representing the full inflation rate.*

** Pensioners whose pension commenced during the year 1 April 2015 to 31 March 2016 will receive one twelfth of 4,68% for each completed month in which pensions were paid.*



Pension Fund Increase, 13th Cheque and Once-off payments

In terms of the Fund's policy, pensions shall be increased by at least 75% of the rate of inflation. This means that the minimum increase this year should be 3,48%. Taking into account the previous year's investment earnings and the level of surplus in

reserve, the Trustees have resolved to declare an increase equal to full CPI of 4.68% with effect from 1st of July 2016.

For the 13th cheque to be awarded in November each year, the Trustees need to consider whether the cost of the 13th cheque can be afforded from the previous year's investment earnings after the cost of the annual increase has been taken into account. If not, no 13th cheque can be granted.

However, if the 13th cheque is not affordable from recent investment performance, then the Trustees can consider granting a once-off adhoc payment equal to the 13th cheque of 8.33%, as a result of there being a surplus in the pensioner reserve accounts.

Given the volatility over the last twelve months in the investment markets and the low investment returns together with the fact that the Funds have granted pensioners a permanent increase of 8.33% in January 2016, the Committee of Management have resolved not to grant a 13th cheque in November this year.

Utilise your Pensioner Card to stretch your pension

Making it to the next payday has become a monthly struggle for most people and this sad reality has become common especially for pensioners these days. Even pensioners who had made an effort to save for their retirement are feeling the pinch. This is motivated but not limited to the increasing food prices, high electricity rates and the interest rate at historic lows.



Many service providers may request that you present your pensioner card in order to qualify for their discounted rate. It is important to take advantage of these benefits in these financially trying times. All NJMPF pensioners receive their pensioner cards soon after becoming a pensioner of the Fund. If you are prone to 'senior moments' and you misplace or lose your pensioner card, you can contact our Client Services Section on 031 279 5300 or email us at info@njmpf.co.za to request a replacement card. Due to the number of calls from pensioners asking how and where they can get pensioner benefits using their pensioner cards; we took it upon ourselves to research some of the ways our pensioners can use their pensioner cards to save money and stretch their monthly pension.

For more information; please contact Client Services on 031 279 5300 or Email: info@njmpf.co.za





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SABC TV licence - you can apply for a discount on your TV licence, which amounts to R 180.00 per annum. To enquire more about this benefit you can contact the SABC Head Office on 011 714 9797.

Spar - pensioners receive a 5 % discount on purchases made on certain days of the week, not all Spar stores offer these discounts. For more information on these discounts, please visit your nearest Spar store or contact Spar's customer care line on 086 031 3141.

Torga Optical - Torga Optical offer pensioners a special package which includes an eye test, frame and lenses. For more information you can visit your nearest Torga Optical store.

Pick n Pay - most Pick n Pay Hypers have a pensioner tea once a month and hand out booklets that have product specific coupons to pensioners affording pensioners the opportunity to take advantage of these vouchers. For more information kindly enquire at your nearest Pick n Pay Hyper.

Sanparks - for pensioners who like the outdoors; Sanparks offers discounts on normal tariffs to pensioners provided they are permanent residents of South Africa and are 60 years old and over. For more information please contact Sanparks Head Office on 012 426 5000.

Not all companies advertise pensioner discounts; pensioners should not be shy to ask store managers whether they offer pensioner discounts.

Please note the above benefits are not only limited to pensioners of the Fund but extended to pensioners countrywide.

The information provided above is not intended to promote and create business for the organisations mentioned, but to create awareness on how our pensioners could spend their monthly pension wisely; the onus is on the pensioner to enquire about any pensioner discounts.

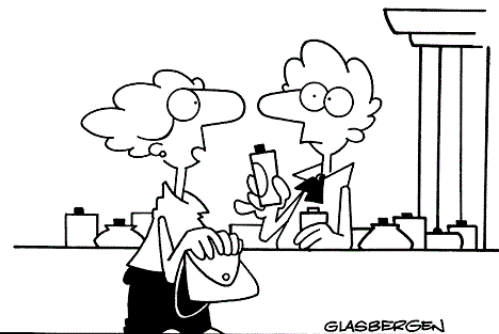
Revamped Website and Member Portal

The Fund's website was designed to make life simpler for our pensioners. Now pensioners can access their information and catch up on what's happening at their Fund by simply logging onto the website.



Pensioner details, pension increase updates, newsletters and performance of the Fund can now be viewed online by logging onto www.njmpf.co.za. Instructions on how to log onto your account are available on the website and you can also contact our Client Services Section on 031 279 5300 or e-mail us on info@njmpf.co.za.

Remember - never give your username and password to anybody!



**"I want my husband to pay more attention to me.
Got any perfume that smells like a computer?"**

Source: glasbergen

Images taken from Google Images

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