



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

"Your Fund, Your Savings, Your Future"

"KEEPING YOU INFORMED"

NEWSLETTER DECEMBER 2016

## MESSAGE FROM THE CEO/PRINCIPAL OFFICER

WELCOME to the 4<sup>th</sup> Quarter Member Newsletter

### SPECIAL POINTS OF INTEREST:

- ANNOUNCING OUR LATEST AWARDS
- ANNUAL GENERAL MEETING
- TOTAL EXPENSES IN THE PROVIDENT FUND
- FINANCIAL LITERACY
- SANLAM / NJMPF FUNERAL AID SCHEME
- UPDATE YOUR DETAILS
- ABSA TRUST GUARDIAN ROADSHOWS

### Announcing our latest awards



Above picture of Mr. Sam Camilleri (CEO/ Principal Officer) collecting the Ai Award

In recent months, the Fund was awarded globally for innovation and strategic direction in the retirement funding industry. In November 2016, the NJMPF was awarded for excellence at the World Pension Summit in their Innovation Awards for innovation excellence as overall winner in Communications, Investments and Technology. The Innovation Awards programme focuses on funds that use innovation to drive their pension funds and the industry forward. The awards ceremony was held at The Hague, Netherlands. In addition, Sam Camilleri CEO and Principal Officer of the NJMPF was awarded the "Up and Coming African Institutional Investment Personality for 2016" at the Africa Investor Capital Markets and Index Series Awards, presented in New York and adds to the many awards received by the NJMPF in recent years. These awards have positioned NJMPF on the international scene and inspire confidence in members and pensioners that their Fund is at the cutting edge of industry best practice and innovation.

### Annual General Meeting (AGM)



Recently proposed amendments have been made regarding the election process for representation to the Board of Trustees. The Financial Services Board (FSB) requires that a voting method be adopted which allows each member to cast their ballot and vote directly for members onto the Board of Trustees, rather than the present system of being elected through the General Committee at the Annual General Meeting.

The General Committee members were elected through nomination in their respective Fund and Municipalities, whereby each member was able to vote for his/her respective representative and alternate.

Due to the changing process, the Annual General Meeting of the General Committee of the Funds usually held every November of each year will be replaced by an Annual Information Session for

all members, as all elections will be held through ballot by the members. All members will be invited to attend the Information Session.

The new nomination and election method will be communicated to all stakeholders in the New Year.

*For more information, questions, queries or comments; contact our Client Services department on  
031 279 5300 or Fax 031 266 6715 or email [info@njmpf.co.za](mailto:info@njmpf.co.za)*

## Know your Fund

### What do we mean by Total Expenses in the Provident Fund?

In the Provident Fund the Employer contributes approximately 3.75% of member's pensionable emoluments to a reserve account towards the Risk Reserves. The 3.75% is a reserve to cater for the total operating costs incurred by the fund for providing death and disability benefits, administration expenses and all other expenses.

Where the 3.75% is not fully used for the items mentioned above, it is not lost to the membership. The Fund's Actuary at the last valuation date of March 2016 advised the Board of Trustees that the contribution of 3.75% that is paid to the Risk Reserve in order to meet the cost of the death benefit and expenses, exceeded the required by some 1%. This excess is currently being returned to members as improved retirement and/or withdrawal benefits.



**Total expenses  
in the  
Provident  
Fund**

## Financial Literacy

**This section is for information purposes and does not constitute advice as defined by Financial Advisory and Intermediary Services Act (FAIS).**

In this edition on financial literacy, we provide information published by the South African Savings Institute (SASI) on the important points to consider during the festive season:-

- If you did not save, don't borrow to spend.
- When you see SALE, think SAVE.
- Invest in money boxes for children.
- Avoid buying on impulse, resist those sale signs.
- If you did not budget for a festive season trip, stay at home.
- Make the season's gifts instead of buying them; it puts more heart into the gift.
- Give your precious time to the needy instead of money during the season.
- Remember to budget for next year's school requirements such as fees, stationery and uniforms before you spend during the festive season.

**Remember to  
contact a  
Certified  
Financial  
Planner to  
advise you on  
how to save  
or utilise your  
money wisely**



### Update on Funeral Aid Scheme

## Important Announcement

### NJMPPF/SANLAM - Funeral Aid Scheme

On an annual basis Sanlam conducts a revision of rates and the general conditions of the NJMPPF/Sanlam Funeral Aid Scheme to ensure that members are sufficiently protected in the event of death, whilst also ensuring that the premiums charged remain competitive and reflective of the claims experience. Although the Scheme has been able to maintain the level of premiums charged and benefits at the same level for the last 3 years, Sanlam indicate a negative claims experience where death claims exceed participating member contributions. The claims expressed as a percentage of the net premiums amounts to 126%. As a result of the negative claims experience, Sanlam increased the Funeral Aid Scheme premium from R 30.50 to R 36.60 per month for each contributing member. The increase will be effective as from 1 January 2017.

## Stay Informed

### Keep your personal and contact information updated

As we plan our communication strategies going forward, more and more contact will be made to stakeholders via electronic means and social media.

The Fund has rolled out a programme of updating members' information. This information is vital because it allows the Fund to communicate with members directly. We urge members to keep their information updated with the Fund and HR Department in their respective Local Authorities. To keep you informed about your Fund, we require the following details; Cell Phone Numbers, Email Addresses, Postal Addresses and next of kin contact details.

### Update your membership information with the Fund

## Stakeholder Interaction

### ABSA Beneficiary Trust Roadshows

In November 2015, the NJMPPF in conjunction with ABSA Beneficiary Trust, hosted roadshow for guardians and beneficiaries who are receiving payments on behalf of minors who have their funds invested with ABSA Beneficiary Trust.

The 2015 roadshow was hosted at the NJMPPF premises: - ABSA and the Fund provided an update to the guardians and beneficiaries. That was part of the Fund's stakeholder outreach programme and Treating Customers Fairly. In 2016, the NJMPPF and ABSA Trust undertook to conduct roadshows in other areas - broken down by District. The areas that were visited during November were uMhlathuze, ILembe, eThekweni, Amajuba and Alfred Duma. Attendance was good at the roadshows and feedback collected through surveys showed that guardians found the information sessions useful.



### ABSA Beneficiary Fund Roadshows

**The Committee of Management, Management and Staff of the NJMPPF wishes all its Members, Pensioners, and other Stakeholders a wonderful and safe festive season. The Fund is looking forward to working together with you in the New Year.**





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

"Your Fund, Your Savings, Your Future"



"SIKUNGCINA WAZI"

I - NEWSLETTER KA - ZIBANDLELA 2016

## UMYALEZO OPHUMA KUMPHATHI

SIYAKWAMUKELA kwi-Newsletter yamalunga ye-Kota yesine

### AMAPHUZU ASEMQOKA:

- UKU-MENYEZELWA KWEMI-KLOMLO EMISHA
- UMHLANGANO WAMINYAKA YONKE
- IZINDLEKO ZOKUPHATHA ISIKHWAMA SE-PROVIDENTI
- ULWAZI NGEMALI
- UHLELO LO-KUNGCWABA
- SINIKE IMININGWANE YAKHO
- AMA-ROADSHOWS AKWA-ABSA TRUST



Esithombeni ngaphezulu uMr. Sam Camilleri (Umphathi) ethathatha Indondo yeAi

### Ukumenyezelwa kwemiklomelo esisanda kuyiklonyeliswa

Ezinyangeni ezimbalwa ezidlulile, iSikhwama siklonyeliswe emhlabeni wonke ngokuqhamuka namasu amasha nokuwasebenzisa ngendlela ezosiza iSikhwama kanye nomhlahlandlela onamaqhinga embonini yezikhwama zomhlalaphansi. Lokhu kukhombisa indlela kanye nokuqhubezela phambili injongo yokwenza okungaphezu kwalokhu obekulindelwe. NgoNovemba ka 2016, i-NJMPF iklonyeliswe ngokusebenza ngokusezingeni eliphezulu yi-World Pension Summit, ngokuphinde ibe sezingeni eliphezulu ekuqhamukeni namasu amasha, i-NJMPF yabashaya bonke emakhanda ngalo mklomelo kwezokuXhumana, Ukutshalwa Kwezimali kanye Nezobuchwepheshe (Communications, Investments and Technology). Umklomelo wokuqhamuka namasu amasha ugxila ezikhwameni ezisebenzisa amasu amasha ukuthuthukisa izikhwama zempesheni kanye nemboni. Lo mcimbi wemiklomelo bewubanjelwe eNetherlands, eHague. Lo mklomelo wokuqhamuka namasu amasha asezingeni eliphezulu ufika emva kokuba kade i-NJMPF iklonyeliswe omunye umklomelo womhlaba obewuklonyeliswe uSam Camilleri ngokuba yi-"Up and Coming African Institutional Investment Personality ka 2016" kwi-Africa Investor Capital Markets and Index Series Awards. Lo mklomelo uwuklonyeliswe eNew York; kanti sengeza emiklomelweni eminingi eklonyeliswe i-NJMPF eminyakeni embalwa edlulile. Le miklomelo seyibeke i-NJMPF ezingeni lomhlaba kanti inikeza ithemba kumalunga ngokuthi iSikhwama sawo siseqophelweni eliphezulu kule mboni ngokusebenza okusezingeni eliphezulu nokuqhamuka namasu amasha.

### Umhlangano waminyaka yonke (AGM)



Esikhatini esingengakakani esedlule kwenziwe izichibiyelo mayelana nohlelo lokhetho kwabazomela amalunga kwi-Board of Trustees. I-Financial Services Board (FSB) ifuna ukuthi kusetshenziswe indlela yokuvota evumela ilunga nelunga ukuthi livote ngokuyimfihlo, bese livotela ngqo amalunga azoba kwi-Board of Trustees, kunohlelo olusebenzayo njengamanje lokukhetha ngokusebenzisa iKomiti Elijwayelekile (General Committee) eMhlanganweni waminyaka yonke (AGM). Amalunga eKomiti Elijwayelekile (General Committee) abekhethwa ngohlelo lokuqoka eZikhwameni zawo kanye nako-Masipala awo, lapho ilunga nelunga belikwazi ukuvotela ozolimela kanye nozommela uma lowo okhethiwe engekho. Ngenxa yokushintsha kohlelo, umhlangano waminyaka yonke Wekomiti Elijwayelekile (General Committee) weZikhwama ojwayele ukubanjwa njalo ngoNovemba unyaka nonyaka, indawo yawo isizothathwa Umhlangano Wokwazisa ozobanjwa Minyaka Yonke (Annual Information Session) obandakanya wonke amalunga, njengoba lonke ukhetho luzokwenziwa amalunga ngokuvota ngokuyimfihlo. Wonke amalunga ayomenywa ukuba athamele loMhlangano Wokwazisa. Ulwazi olusha kanye nendlela yokhetho iyokwaziswa bonke ababambi-qhaza oNyakeni Omusha.

*Ukuze uthole olunye ulwazi sicela uthintane nesiKhungo soKusiza, ngocingo kule nombolo: 031 279 5300, ifekisi: 031 266 6715 noma i-imeyili: [info@njmpf.co.za](mailto:info@njmpf.co.za)*

### Izindleko zokuphatha iSikhwama se-Phrovidenti

## Yazi iSikhwama sakho

**Siqonde ukuthini uma sikhuluma ngezindleko zokuphatha eSikhwameni se-Phrovidenti?**

ESikhwameni se-Phrovidenti umqashi ukhokha u-3.75% emalini yomholo welunga ebanjelwa impesheni, lo 3.75% oya kwi-akhawunti yemali ebekiwe egade ingozi (Risk Reserves). Le mali ewu- 3.75% igciniwe ukuze ibhekelele izindleko, zomhlomulo wokushona, zomhlomulo wokukhubazeka, ukuphathwa kweSikhwama nezinye izindleko.

Uma le mali ewu- 3.75% ingasetshenziswa yaphela kulezi zinto ezibalwe ngenhla, ayilahleki kumalunga. I-Actuary yeSikhwama ukugcina kwayo ukwenza isilinganiso ngoMashi 2016 yaluleka i-Board of Trustees ukuthi le-mali ewu-3.75% ekhokhwa kwi-akhawunti yemali ebekiwe egade ingozi (Risk Reserve) ukuze kuhlengatshezwane nokubiza komhlomulo wokushona kanye nezindleko, kudlule ngo 1% kulokhu obekudingeka. Lokweqa kuyabuyiswa njengamanje kumalunga njengomhlomulo owenziwe ngcono womhlalaphansi kanye noma imihlomulo yokuhoxa.



## Ulwazi Ngezezimali

### Khumbula ukuxhumana nabaluleki bezimali ukuze bakululeke ukuthi ungayonga noma uyisebenzise kanjani imali

**Lesi sigaba esokwazisa kanti angeke sisetshenziswe njengeseluleko njengoba kuchaziwe kwi - Financial Advisory and Intermediary Services Act (FAIS).**

Kule sazi sokufunda ngezezimali, sinikeza ulwazi olushicilelwe yi-South African Savings Institute (SASI) ngamaphuzu abalulekile okufanele uwabhekisise ngesikhathi sikakhisimusi:-

- Musa ukuboleka imali ukuze uyisebenzise uma ungazange wonge.
- Uma ubona indali, khumbula igama elithi londoloza.
- Londoloza imali emabhokisini, uyilondolozele izingane.
- Gwema ukuthenga izinto obewungahlelile ukuzithenga.
- Uma ungasenzanga isabelo mali sakho sokuthatha uhambo ngesikhathi sikakhisimusi, hlala ekhaya.
- Yenza izipho zikakhisimusi kunokuba uzithenge, sisuke sisuka enhliziyweni isipho.
- Nikezela ngesikhathi sakho esibalulekile kulabo abaswele kunokuba usebenzise imali kulesi sikhathi sikakhisimusi.
- Khumbula ukuthi wenze isabelo mali sonyaka ozayo sezidingo zesikole njengemali yesikole, okokubhala esikoleni kanye nomfaniswano ngaphambi kokuba uyisebenzise imali ngesikhathi sikakhisimusi.



**Uhlelo  
lokungcwaba  
lakwa  
SANLAM/  
NJMPF**

**Sinike  
imininingwane  
yakho**

**Ama  
Roadshows  
akwa ABSA  
Beneficiary  
Trust**

## Isaziso Esibalulekile

### I-NJMPF no-SANLAM – Ngohlelo lokungcwaba

Njalo ngonyaka uSanlam ulinganisa imali ekhokhwayo kanye nezimo ze-NJMPF/Sanlam Funeral Aid Scheme ukuze iqinisekise ukuthi amalunga avikeleke ngokwanele uma eshona, futhi kuqinisekise ukuthi imali ilunga eliyikhokhwayo iwalungele wonke amalunga. Nakuba le-Scheme sikwazile ukugcina izinga lemali nemihlomulo ekhokhwa yilunga isezingeni elifanayo eminyakeni emithathu edlulile, ukulinganisa okudlulile nokwamanje okwenziwe wu-Sanlam kukhomba ukuthi imali esikhikhiwe makushoniwe ingaphezulu kakhulu kunaleyo ekhokhwa amalunga. Lezi zicelo zemali zibekwe ngokwephesenti lafika ku 126%. Ngenxa yalezi zicelo zemali ezingezinhle, uSanlam kanye no-NJMPF bavumelane ngokukhuphula imali ekhokhelwa i-Funeral Aid Scheme isuka ku-R30.50 iya ku-R 36.60. Lokhu kukhuphuka ku-zoqala ngo 1 Januwari 2017.

## Hlala Unolwazi

### Gcina imininingwane yakho yokuxhumana ihlale yaziwa

Njengoba sihlela izindlela zokuxhumana siya phambili, kuzoxhunywana njalo kubabambiqhaza ngokusebenzisa izindlela zobuchwepheshe zokuxhumana. ISikhwama sesiqale uhlelo lokufaka imininingwane (emisha uma ikhona) yamalunga. Lolu lwazi lubalulekile ngoba luvumela iSikhwama ukuthi sikwazi ukuxhumana ngqo namalunga uma kunesidingo. Sinxusa amalunga ukuthi agcine ulwazi (olusha uma lukhona) ngawo lwaziwa eSikhwameni kanye naseMnyangweni wezindaba zabasebenzi (HR) kohulumeni basekhaya abasondelene nawo (amalunga). Ukuze uhlale wazi ngeSikhwama sakho, sicela lemininingwane elandelayo; inombole kamakhalekhukhwini, ikheli le-email, ikheli lokuposa – sicela futhi ukuthi usinikeze eminye imininingwane yokuxhumana nawe okungaba ekamfowenu noma kadadewenu.

## Ukuxhumana

### Ama– Roadshows akwa ABSA Beneficiary Trust

NgoNovemba 2015, iZikhwama ze-NJMPF zihlangene ne-ABSA Beneficiary Trust zenza ama-roadshow kulabo abagada izingane kanye nabahlomulayo, abathola imali ngokuthi ababagadele baseyizingane imali yabo ebekwe kwa-ABSA Beneficiary Trust. I-Roadshow ka 2015 ibanjelwe emahhosisini e-NJMPF. u-ABSA kanye neSikhwama banikeze ulwazi olusha kubagadi bezingane kanye nabahlomulayo. Lokhu kwakuyingxenye yohlelo lokufinyelela kubabambiqhaza beSikhwama kanye nokuPhathwa kwamakhasimende ngendlela elungile. Ngo 2016, i-NJMPF kanye ne-ABSA Trust benze ama-roadshows kwezinye izindawo zihlukaniswe ngezifunda. Izindawo ezivakasheliwe ngoNovemba kube yilezi: Umhlathuze, Ilembe, eThekwini, Amajuba ne-Alfred Duma. Ulwazi esaluthola kulabo abafika ukuthi asiqhubeke nama roadshow.



**Ikomiti Labaphathi, Abaphathi kanye nabasebenza bakwa-NJMPF bafisela wonke amalunga awo, abohola impesheni kanye nababambiqhaza isikhathi sikakhisimusi esihle nesiphephile. Isikhwama sizimisele ukusebenza ndawonye nani onyakeni omusha.**