



Your Fund, Your Savings, Your Future

NJMPF

MEMBER NEWSLETTER

Your quarterly news update - June 2017

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the second issue of the member newsletter for 2017.

Your Fund In Your Pocket

In our March newsletter, we advised members to be on the lookout for the NJMPF Mobile Application (App). The NJMPF are excited to announce that the App has been launched. Members are invited to download the App which is available on the **Google Play Store and Apple Store**. If you require assistance with downloading the Mobile App, call the NJMPF's Client Service section on 031 279 5300 or 0861 065 673 or email info@njmpf.co.za.

We are hoping the App becomes part of your everyday life. Some of the benefits of downloading the App are: -

- NJMPF members have direct access to their Fund information in the palm of their hand, anywhere and anytime,
- Instant communication between the NJMPF and members,
- All the information available on the NJMPF website will be available on the App,
- The navigation through the App will be made easy,
- Regular updates on financial literacy information will be made available.

Don't be left out - download the app today and stay connected to your Fund.

Elections of Provident Fund Trustees

We previously communicated that the manner and process which allows for the voting and election of the Board of Trustees was changing. The Fund currently awaits promulgation of the NJMPF Bills and once these are authorised by Provincial Government and the Financial Services Board, the election process will commence. **Members are also urged to update or verify their contact details with the NJMPF to ensure that you receive all correspondence when the election and voting process commences.**



Mr Sam Camilleri - CEO/Principal Officer

International Industry Recognition

NJMPF is proud to have been recognised at the 2017 Capital Finance International (cfi.co) awards programme in the following categories:



These awards show that we are remaining consistent to our vision of providing superior retirement services and reveals how we are improving member outcomes.

CONTACT: Client Services | **TEL:** 031 279 5300/0861 065 673 | **FAX:** (031) 266 6715 | **EMAIL:** info@njmpf.co.za | **POSTAL ADDRESS:** P.O. BOX 33, Westwood, 3633 |
STREET ADDRESS: 5 Derby Place, Derby Downs Office Park, University Road, Westville, 3629 | **WEBSITE:** www.njmpf.co.za



KNOW YOUR FUND



REMINDER - MEMBER BENEFIT STATEMENTS

Don't forget that your benefit statement will be sent to your Human Resources (HR) Department together with this newsletter. The new format of the benefit statement shows detailed individual benefit values and a Net Replacement Ratio (NRR) explanation.



SECTION 37D OF THE PENSION FUNDS ACT

A member's benefits payable in terms of the rules of the fund may not be reduced, transferred or otherwise ceded, pledged or subjected to any form of execution. However, there are exceptions of allowable deductions in terms of section 37D of the Pension Fund Act. In this issue we focus on Divorce Orders.

The spouse of a member may claim his/her share of the member's fund benefit according to the Decree of Divorce. The amount of the benefit due is usually described as a percentage of the full benefit – for example; 50% instead of a rand amount. The non-member spouse may claim the benefit whilst the member is a current member of the Fund. In previous years, a non-member spouse would have had to wait for the member to exit the Fund before being able to claim.

The following documents must be submitted to the Fund when claiming:

- Final Decree of Divorce mentioning the full name of the Fund a member belongs to;
 - ◊ Natal Joint Municipal Pension Fund (Superannuation),
 - ◊ Natal Joint Municipal Pension Fund (Retirement),
 - ◊ KwaZulu-Natal Joint Municipal Provident Fund.
- Divorce claim form,
- Certified copy of the non-member spouse's identity document (ID)
- Certified copy of marriage certificate,
- Original stamped bank statement,
- Non-member spouse's tax number.



For further details, please contact your certified financial planner or the Fund to get clarity on the legalities regarding a Divorce.

Non-members should also be aware of the tax implications when it comes to a Divorce claim.

FINANCIAL LITERACY



INTRODUCING INDIVIDUAL FINANCIAL PLANNING

According to the South African Financial Planning Handbook 2017, “in order for the retirement planner to formulate a sustainable retirement plan for a client, he/she needs to have a good knowledge of the application of investment planning, tax planning, annuity planning and product knowledge to formulate it properly.

There are several surveys published regularly in South Africa on the state of the population's attitudes and readiness for retirement. The results have tended to be consistent, for example, several years ago, a survey was performed on a representative sample of 65-years-olds, and the following startling facts were uncovered;



- 47% were dependent on relatives,
- 31% were forced to continue working,
- 16% were dependent on a state pension, and
- 6% were financially independent.

This situation has not changed much since, as the ravages of inflation and taxation have worsened over the years. These figures clearly illustrate the dire need for retirement planning, and would intimate that almost every person that meets with a financial planner requires advice regarding their future retirement.”

REMEMBER TO STAY CONNECTED TO YOUR FUND



STAY CONNECTED TO YOUR FUND

To ensure you receive our newsletters, important notices and upcoming Provident Fund Trustee election correspondence, please send us your current contact details;

- Cellphone number,
- Postal address, and
- Email address.

**You can contact Client Services on 031 279 5300
or email info@njmpf.co.za**





Isikhwama Sakho, Ukonga Kwakho, Ikusasa Lakho

NJMPF

I-NEWSLETTER YAMALUNGA

Izindaba ezibuyekeziwe zekota - Juni 2017

UMYALEZO OQHAMUKA KUMPHATHI

Siyanamukela kwi-newsletter yesibili yamalunga onyakeni ka-2017.

Isikhwama sakho ephaketheni lakho

KwiNewsletter yethu ka-Mashi, iNJMPF yeluleke amalunga ukuthi abheke iMobile Application (App) yakwaNJMPF. Siyajabula ukumemezela ukuthi i-App isikhona. Amalunga ayacelwa ukuba abe ne-App kumaselula. Le-App itholakala kuGoogle Play Store naku-Apple Store. Amalunga adinga ukusizwa ngokuthola i-App angashayela ucingo kwaClient Services yakwaNJMPF ku-031 279 5300 noma ku-0861 065 673 noma athule imeyili ku-info@njmpf.co.za.



Mr Sam Camilleri - CEO/Principal Officer

Sethemba ukuthi i-App izoba yingxenye yempilo yakho yansukuzonke: -

- Amalunga akwaNJMPF azokwazi ukungena ngqo olwazini ngesikhwama sawo besenzisa izandla zabo, noma ngabe ekuphi nanoma yingasiphi isikhathi,
- Ukuxhumana phakathi kweNJMPF namalunga kuzoshesha kakhulu,
- Lonke ulwazi olukhona kwiwebhusayithi yakwaNJMPF luzotholakala nakuhlelo lamaselula,
- Loluhlelo kuzoba lula ukulisebenzisa,
- Kuzoba neziqeshana ezibhaliwe ezikhuluma ngezezimali.

Ungasali ngaphandle thola loluhlelo lamaselula namhlanje ukuze **uhlale uxhumene nesikhwama sakho.**

Ukukhethwa kwamaTrustees eSikhwama sePhrovidenti

INJMPF yazisile amalunga ngokudlule ukuthi indlela nenqubo ezovumela ukuvotelwa nokukhethwa kweBhodi lama-Trustees izoshintshwa. Njengamanje iNJMPF ilindele ukuvunywa komthethosivivinyo weNJMPF kanti uma sekugunyaziwe lokhu uhulumeni kanye neFinancial Services Board, amalunga ayokwaziswa bese kuqala ukhetho. **Amalunga ayagqugqazelwa futhi ukuthi anikeze ulwazi olusha ngawo noma aqinisekise imininingwane yokuxhumana nawo neNJMPF ukuze kuqinisekise ukuthi ilunga lithola lonke ulwazi uma sekuqala ukhetho nokuvota.**



Ukwaziswa kwemboni phesheya kwezilwandle

INJMPF iyaziqhenya ngokuthi iklonyelise kwimiklomelo yeCapital Finance International ka-2017 (cfi.co) kulezi zigaba ezingezansi:



Le miklomelo ikhombisa ukuthi sisaqhubeka nombono wethu wokuletha usizo olusezingeni eliphezulu kwezomhlalaphansi futhi kukhombisa ukuthi senza ngcono kulokho okutholwa amalunga ethu.



ULWAZI NGESIKHWAMA SAKHO



ISIKHUMBUZO MAYELANA NESITATIMENDE SAMALUNGA SEMIHLOMULO

***Izitatimende zemihlomulo zonyaka
(Member Benefit Statement) ka-2017
zizosatshalaliswa kanye nale-newsletter
emnyangweni wabasebenzi kuMasipala
wakho. Lesi sitatimende esisha
sineminingwane ebalulekile ekhombisa
imihlomulo yelunga ngalinye kanye
nencazelo yeNet Replacement Ratio.***



ISIGABA 37D SOMTHETHO WEZIKHWAMA ZEMPESHENI

Umlomulo welunga okhokhwa ngokomthetho wesikhwama angeke uncishiswe, adluliselwe noma unikezwe ube isibambiso ngaphansi kwanoma yiluphi uhlobo lokuphula umthetho. Kodwa izimali ezizobanjwa zivumeleke ukuthi zibanjwe emihlomulweni yesikhwama selunga ngokuhambisana neSigaba 37D woMthetho weZikhwama zeMpesheni. Lapha sigxila kokufanele kukhokhwe okumayelana neDivosi.

Ilunga elingekho ngaphansi kwesikhwama elishade nelunga lakwaNJMPF lingakwazi ukuthola igxenye yomuhlomulo ngokwesiqumo se-Divosi. Imali ejwayele ukuthi ihlomulwe yilona okade eshade nelunga ibekwa ngamaphesenti, isibonelo u-50% kunokuthi ibekwe ngamarandi. Lona okade eshade nelunga uyakwazi ukuthola umhlomulo uma ilunga lakwaNJMPF lisasebenza. Kanti phambilini kwakumele ilunga lisule noma liyeke ukuze lona okade eshade nalo athole umhlomulo.

La maphepha alandelayo kufanele ahanjise eSikhwameni uma sekufakwa isicelo semali:

- Isinqumo sokugcina sedivosi esinamagama aphelele eSikhwama ilunga elikusona, okungaba esinye salezikhwama ezingezansi: -
 - ◇ Natal Joint Municipal Pension Fund (Superannuation)
 - ◇ Natal Joint Municipal Pension Fund (Retirement)
 - ◇ KwaZulu Natal Joint Municipal Provident Fund
- Ifomu lesicelo semali seDivosi,
- Ikhophi egxiviziwe yamazisi yamkhwenyana noma kankosikazi ongelona ilunga,
- Ikhophi egxiviziwe yesitifiketi somshado,
- Isitatimende sasebhangwe esingeyona ikhophi esigxivizwe ngesitembu sasebhangwe,
- Inombolo yentela yamkhwenyana/kankosikazi ongelona ilunga.



Ngeminye imininingwane, sicela uxhumane nomhleli wakho wezezimali noma iSikhwama ukuze ucaciseleke ngemithetho emayelana neDivosi.

Kufanele baqhaphale labo abangewona amalunga ngemithelela yentela uma kuziwa kwiDivosi.

ULWAZI NGEZEZIMALI



UHLELO LOMUNTU NGAMUNYE NGESIKHATHI SOMHLALAPHANSI

Ngokwe-South African Financial Planning Handbook ka 2017, ukuze umhleli womhlalaphansi akhe uhlelo lomhlalaphansi oluzohlala isikhathi eside ekilayentini yakhe, kudingeka abe nolwazi oluphele lokusetshenziswa kohlelo lokutshala imali, ukuhlelela intela, ukuhlelela i-annuity nolwazi lwemikhiqizo ekhona ukuze akwazi ukwakha uhlelo ngendlela eqondile.

Luningana ucwaningo oselushicilelwe eNingizimu Afrika ngesimo sokubuka nokucabanga kwabantu ngokuzilungiselela isikhathi somhlalaphansi. Imiphumela ithande ukuthi ifane, isibonelo, eminyakeni eminingana edlulile, ucwaningo lwenziwa kubantu abaneminyaka engama 65 ubudala, kwatholakala la maqiniso.

- U-47% wabantu wawuthembele ezihlotsheni;
- U-31% waphoqekeka ukuthi uqhubeke usebenze;
- U-16% wawuthembele empesheni kahulumeni; kwathi
- U-6% wawuzimele ngokwezimali



Lesi simo asikashintshi kakhulu selokhu kube nokwehla kwamandla emali nentela yenza isimo saba sibi kakhulu eminyakeni edlulile. Lezi zibalo zikhombisa ngokucacile ukuthi kunesidingo esikhulu sokuhlelela isikhathi somhlalaphansi kanti cishe wonke umuntu odinga umhleli wezimali udinga iseluleko mayelana nesikhathi esizayo somhlalaphansi.

KwiNewsletter yamalunga ezolandela sizobheka ezigabeni ezintathu zokuhlelela umhlalaphansi.

KHUMBULA UKUHLALA UXHUMENE NESIKHWAMA SAKHO



HLALA UXHUMENE NESIKHWAMA SAKHO

Ukuqinisekisa ukuthi uthola amanewsletter, izimemezelo kanye neminingwane mayelana nokuvotela amaTrustees esikhwama sePhrovidenti. Sigqugquzela amalunga ukuthi athumele iminingwane yokuxhumana esebenzayo:-

- Inombolo yamakhala ekhukhwini,
 - Ikheli lokuposa, kanye
 - Nekheli lemeyili.

Ungaxhumana neClient Services ku-031 279 5300 noma uthumele imeyili ku-info@njmpf.co.za

