



Your Fund, Your Savings, Your Future

# NJMPF

## MEMBER NEWSLETTER

### Your quarterly news update - July 2019

#### MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the second issue of the Member newsletter for 2019.

In this Winter 2019 edition we bid farewell to Mr Sam Camilleri, who retired on 30 June 2019 after 12 years at the NJMPF as the CEO/Principal Officer. Sam certainly has left his mark on the Fund. Amongst his achievements are a decade of clean audit reports from the Auditor General, Top Quartile Investment returns, Inflation Beating Pensioner increases and 77 industry awards – both locally and internationally, making the NJMPF the most awarded retirement fund in South Africa. When he was interviewed after the recent Annual Information Meeting (AIM), Sam said 'it has been an honour and a privilege to work for the NJMPF and I am proud to be leaving the Fund in a strong and stable position. I thank the Board, Staff, Members and Pensioners for the support given to me and wish you all well in the future.'



Mr Sam Camilleri



Mr Bonginkosi Mkhize

The NJMPF is pleased to confirm that Mr Bonginkosi Mkhize has been appointed as at 1 July 2019 to succeed Sam Camilleri as CEO/Principal Officer. Attached to the newsletter is the circular advising of Mr Camilleri's retirement and an insight into Mr Mkhize.

#### AWARDS

The following awards were received in the last quarter:-

International Investor Magazine Awards

Pension Fund of the Year South Africa – 2019

Best Managed Pension Fund of the year South Africa – 2019

Global Banking & Finance Review Awards

Best Pension Fund South Africa -2019

African Excellence Business Awards

Pension Fund of the Year 2019 – South Africa



INTERNATIONAL  
INVESTOR  
AWARD WINNER 2019



NJMPF



African Business  
Excellence Awards

#### ANNUAL INFORMATION MEETING (AIM)

The AIM was held at City Hill Church, Hillcrest again this year and it was great to share this time with Members, Pensioners and Councillors. The theme of the AIM was 'What's your deal when it comes to retirement?' – a reference to the new offering in the Financial Literacy Programme, where a set of playing cards has been designed to incorporate financial challenges to players. Look out for the give-away packs at roadshows and indabas in your area. We would like to thank all those who attended the meeting. Your attendance made the AIM the success that it was. The report from the Chairman of the Board and the presentation by the Funds' Actuary has been published on the website [www.njmpf.co.za](http://www.njmpf.co.za) with a translated version of the Chairman's report on the isiZulu website.



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

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# KNOW YOUR FUND



## IMPORTANCE OF UPDATING YOUR PERSONAL AND BENEFICIARY INFORMATION

The Fund wishes to impress upon all members the importance of updating their personal details with the Fund. Changes in life and relationships can happen in the blink of an eye. With this in mind, it is important to notify the Fund and update personal information such as your designated beneficiaries, residential and postal address, email address, work telephone number and your cell phone number.

## ADDITIONAL VOLUNTARY CONTRIBUTIONS

In the first quarter newsletter we advised of the promulgated Regulations. As a result of this the NJMPF would like to inform all Provident Fund members that they may now make additional voluntary contributions to the Fund. The procedure is to request in writing to the Fund a proposed amount or percentage of Pensionable salary that will be paid monthly for the Trustees to approve. This will be submitted to the board for approval. Once approved, the member and the municipality will be advised in writing of the effective date. The municipalities maximum contribution rate will remain at 18%.

## RETIREMENT BENEFIT COUNSELLING

On 1 March 2019, new legislation known as the Default Regulations became effective and retirement funds were required to provide their membership with Default Investment Portfolios, preservation methods and annuity options. Coupled with this was the need to provide a service for exiting members to have access to retirement benefit counselling.

This means that any member who resigns, is dismissed or retires is required to go through the counselling process. The NJMPF is pleased to advise that an arrangement has been made with INFund Solutions whereby a counsellor has been made available to contact our exiting members prior to paying out their benefits.



## VOTE

Elections for Provident Fund Trustees and Employer Representative Trustees closed on 12 July 2019 and results will be published in the next newsletter.

As described in previous newsletters, the election process was different this time due to parameters set by the Financial Sector Conduct Authority.

The election was centralised at the Fund in three phases - calls for nominations, sending out of ballot forms and processing the results. Voting was executed using the national postal system, email, fax, delivery by hand and by voting via the NJMPF website and mobile app.

The Election Awareness Campaign included posters at municipalities, web banners, high visibility banners at the Annual Information Meeting, emails, sms', facebook, twitter and push notifications on the NJMPF Mobile App.



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

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