



Your Fund, Your Savings, Your Future

NJMPF

MEMBER NEWSLETTER

Your quarterly news update - December 2019

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the summer issue of the Member Newsletter 2019.

'Tis the season to be jolly.' The year 2019 has been a gripping year. As we draw closer to year end, let us recap on some of the memorable events that took place this year:-

We said goodbye to Mr. Sam Camilleri and welcomed Mr. Bongki Mkhize as CEO/Principal Officer.

The NJMPF is still the most awarded Retirement Fund in South Africa, having received 17 awards locally and internationally for the year 2019. To date the Fund has a total of 80 industry awards. This recognition of excellence proves that superior retirement services provided by the Fund to members equates to improved retirement outcomes for members.

The Fund saw the promulgation of the rationalised regulations – new Fund rules which bring the equalisation of benefits in the two defined benefit funds, namely the Superannuation and Retirement Funds. The Default Regulations which came into effect on 1 March 2019 allowed for the launch of new options for Members. These options include deferring benefits, preservation and purchasing an annuity within the Fund. As a Provident Fund Member, you can now retire in the Fund and receive a monthly pension if you purchase the NJMPF Living Annuity. Please read about all the options available to you upon exiting on our website www.njmpf.co.za.

The Fund has appointed InFund Solutions to provide you with retirement benefit counselling. Plan carefully and don't act hastily. Be financially prepared for your retirement.



Mr Bonginkosi Mkhize

INVESTMENT RETURNS

In our last newsletter we wrote about low investment returns in 2018 and how 2019 has seen improved performance in the markets.

It is pleasing to report now that the investment reserve will, from 1 November 2019, be increased from 3% to 5% (having dropped from 7% in January 2019) and that the interim bonus rates have been declared at 1% (12% per annum nominal) for each of the months of November 2019, December 2019 and January 2020.

Please take a look at the Investment Feedback Notice on our website www.njmpf.co.za

Note: For our Superannuation and Retirement Fund Members, investment performance has no direct effect on the value of your benefits. This is because your benefits are calculated using your salary and your service.

SANLAM/NJMPF FUNERAL AID SCHEME

The NJMPF facilitated the availability of a funeral aid scheme to Members of the Fund in 2013.

On an annual basis Sanlam conducts a review of the premium, benefits and claims experience of the scheme to ensure that Members are sufficiently protected in the event of death.

The Funeral Aid Scheme rate is R 44.00 per family per month and the Fund is pleased to advise that the premium will not be increased this year. NJMPF Members who are not members of the funeral aid scheme and would like to join are advised that you may do so during the January to March 2020 window period Sanlam has generously opened.



KwaZulu-Natal Joint Municipal Pension/Provident Funds

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KNOW YOUR FUND



ANNUAL INFORMATION MEETING

Note for your Diary:

The NJMPF AIM has been earmarked for early March 2020. This is always a great day for us to interact with you and bring you all the news of the Fund.

We hope to see you there!!

March 2020

Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21

DEFAULT REGULATIONS

Members are advised that the Fund is required to provide access to benefit counselling for Members upon exiting the Fund. It is advisable that Members contact the Fund when thinking of leaving the service of their municipality so that we can put you in contact with our retirement benefit counsellor, to explain the options available when leaving the Fund.

If you resign before retirement, please remember that you can preserve your benefit until retirement.

NJMPF GOES GREEN



The truth is we all need to get into the habit of taking care of our environment and being mindful of the harm we cause to the planet that provides for us.

Once discarded, plastic materials can take decades or centuries to break down. By repurposing plastic refuse into new "goods", this recycling helps the environment and creates new economic opportunities.

The NJMPF will be going green in 2020 and will bring you a news update in our next newsletter.

GOOD WISHES

While we do acknowledge the spirit of giving that characterises the Christmas season, we believe that responsible spending – without incurring debt – is a far healthier option for any household. Enjoy the festive season, but remember your financial commitments going forward into the new year.

Savings Tips for Spending Wisely:

1. If you did not budget for a Festive Season trip, stay at home,
2. If you didn't save, don't borrow to spend,
3. Avoid buying on impulse, resist those SALE signs,
4. When you see SALE, think SAVE, for next year's obligations await,
5. Have you budgeted for next year's school requirements: fees, stationery, uniforms?

SAVE



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