



Your Fund, Your Savings, Your Future

NJMPF

Pensioner NEWSLETTER

Your quarterly news update - July 2021

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the second quarter pensioner newsletter.

As we continue to navigate through the pandemic, I would like to assure pensioners that we are all in this together and we need to continue to soldier on by adhering to regulations set by government. Under the 'new normal' we have had to alter our communication calendar substantially to ensure we comply with the lockdown restrictions set by the government.



Mr Bonginkosi Mkhize

During March 2020, following the warning by the Department of Health that large gatherings have become Covid-19 super-spreaders, the Fund therefore, suspended all member and pensioner indabas Roadshows to protect both our pensioners and our staff. To ensure that our pensioners are kept informed even during this time of social distancing, we have recently introduced virtual presentations. We will soon be hosting a virtual pensioner indaba – please ensure that NJMPF has your most recent personal details, this will ensure you don't miss out on these virtual information sharing sessions when the Fund presents to you. You can update your details via our Client Services department.

RETIREMENT INDUSTRY NEWS

In previous newsletters, NJMPF communicated the proposed rationalisation/restructuring of Local Government retirement funds. According to the South African Local Government Bargaining Council the objective of this proposed restructure is to establish a uniform approach to the provision of retirement fund benefits to employees in the sector. Further to NJMPF assessing the Facilitators Proposal in great detail, the Fund identified numerous areas of concern that could potentially have a negative impact on members retirement benefits should the proposal be approved. As your Fund, we want to assure you that the Fund always aim to protect your vested interests and challenge decisions that could negatively impact your retirement outcomes.

Here are some of the concerning facts the Fund identified on the proposed restructure -:

- Accreditation Process - There is no clear set criteria/ standards for retirement funds to meet in order for them to meet the expectations of the bargaining Counsel's Executive Committee.
- Defined Benefit Funds - If an accredited retirement funds has defined benefit and defined contribution categories of membership within the same fund, the categories will be treated as if they were different Defined benefit funds and initial election will include an election to transfer from the defined benefit to the defined contribution category of the same fund or any other defined contribution fund in which the employer participates. There is no clear indication of what will happen to pensioners.
- Fund Oversight - With the proposed restructure, the Bargaining Counsel through its Executive Committee will be responsible for the oversight of the accreditation process and the implementation of this agreement. The expertise's of the Executive Committee who will monitor good governance and best practice post the restructure have not been disclosed.

NJMPF will by all means necessary ensure that members' vested rights are protected. However, we also rely on you as the member to read the facilitators proposal, understand the impact it will have on your retirement savings and probe the sections of the proposal you are concerned about. Remember when it comes to retirement savings, the decisions you make today can either negatively or positively impact your retirement outcomes so it is important to make informed decisions after all these are, Your Funds, Your Savings, Your Future.

KwaZulu-Natal Joint Municipal Pension/Provident Funds

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KNOW YOUR FUND

CHANGED YOUR BANKING DETAILS?

If you change your banking details; please inform NJMPF before the 3rd of the month, otherwise keep your old banking account open until the following month. If you have any concerns, please contact the client services department on 031 279 5300 or email info@njmpf.co.za.

ANNUAL PENSION INCREASE

The Fund is pleased to advise that the Board of Trustees has approved an increase of 3.08% to Pensioners with effect from 1 July 2021. This represents an increase of 75% of the Consumer Price Index (CPI). A pro-rata increase will be paid to Pensioners whose pensions commenced during the year 1 April 2020 to 31 March 2021.



Please remember: Pension increases and any bonus declarations are influenced by the investment returns of the Fund. The Fund's current pension increase policy is to target 75% of CPI.

INCREASE LETTERS & TAX CERTIFICATES

In efforts to embrace digitalisation and automation of systems, NJMPF will now be distributing pension increase letters and tax certificates electronically to all pensioners.

Pensioners that have valid email addresses are urged to submit their email addresses to the Fund's Client Services Department to receive all Fund related correspondence via email. The Fund will be emailing increase letters and tax certificates to pensioners upon request.

NJMPF is also in the process to finding new, user-friendly and cost-efficient ways of distributing increase letters and tax certificates to you as a pensioner.

DIARISE YOUR PENSIONER PAY DATES

Your monthly pension will be paid directly into your bank account on the 28th of each month. If the 28th falls on a Sunday or a Public Holiday, the pension will be paid on the preceding working day.



THE PROTECTION OF PERSONAL INFORMATION ACT (POPIA)

The Protection of Personal Information Act, 2013 (POPIA) came into effect on 1 July 2021. NJMPF is committed to ensuring the protection and security of your personal information and meeting our data protection obligations in terms of POPIA.

In compliance with POPIA, we would like you to notify the Fund should you wish for the Fund to stop sending communications to you. No action is required should you wish to remain on our mailing list. Please note that you can opt out of our email and bulk sms communication at any time. Should you continue receiving communication from us even after you have opted out, please email info@njmpf.co.za.

MANDELA DAY

For this year's 67 minutes for Mandela, the Fund made a pledge to commemorate children that earn a pension from NJMPF who are living with disabilities. Due to Covid-19 restrictions and the current unrest in the province, we are unable to physically visit all these children, therefore, we will courier their commemoration parcels to them during the course of August when courier companies are fully operational. We encourage all our pensioners to do their part to positively contribute to the embitterment of our society.

The true character of a society is revealed in how it treats its children.

- Nelson Mandela -

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