

Pensioner NEWSLETTER

Your news update - June 2023

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Greetings NJMPF Pensioners.

It is my pleasure to write to you once more with great joy after a successful first quarter for the Fund. Over and above winning two international awards from the Global Banking and Finance Review awards program, the Fund hosted two successful events.

- 1) The NJMPF 80 years conference where we celebrated over 80 years of providing superior retirement services to KwaZulu-Natal local government employees, over decades of clean audits from the Auditor General and remarkable investment performance reflected on pensioners benefits during a time of global market volatility.
- 2) The first of its kind, a hybrid Annual Information Meeting where we gave pensioners an option to either live stream the meeting in the comfort of their homes or attend the live meeting where the Chairperson of the Board of Trustees and the Funds' Actuary delivered important messages about the financial position of the Fund and the activities of the Fund for the 2022/23 financial year. I would like to take this opportunity to thank all the pensioners that attended this meeting. It gave me great joy to see pensioners, pensioner and beneficiaries take such a keen interest in their retirement savings. For those members who were not able to attend, you can click on this link <https://bit.ly/3FqUdhA> and use your ID number to login and watch a recording of the AIM from start to finish.

I would like to once again thank all members and stakeholders that attended both these meetings. Thank you very much for making the effort and taking charge of your retirement future - there were many familiar faces, and it is always a great time for our Trustees, Management and Staff to interact with you our valued stakeholder.



Mr Bongi Mkhize



RATIONALISATION OF RETIREMENT FUNDS COLLECTIVE AGREEMENT

Further to the SALGBC collective agreement to rationalise retirement funds and the collective agreement being subsequently challenged by the MRO in Court.

NJMPF wishes to advise its members on the 13 and 14 October 2022, this matter was heard by the High Court of South Africa (Gauteng Division) and a judgement was handed down on 20 February 2023, where the High Court ordered the Retirement Fund Collective Agreement to be reviewed and set aside with the exception of Clause 8, which states that all new members are only permitted to join defined contribution funds. This means that NJMPF will continue to provide superior retirement services and benefits to all municipal employees and retirees in KwaZulu-Natal like we have been doing for the past 80 years. As per the NJMPF's values, we want to assure our members that sustainability is our number one priority and we will always protect our members vested rights.

KwaZulu-Natal Joint Municipal Pension/Provident Funds

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KNOW YOUR FUND

CHILD PENSION

AVOID SUSPENSION OF PENSIONS PAID TO CHILDREN

If you have children in receipt of a pension, please remember that pension payable to minor children cease at the age of 18 and will only continue to be paid from age 18 to 26 if a child is registered as a full time student in an accredited educational institution. Annually major children (18 -26 years) are required to submit proof of registration to the Fund to ensure that their pension does not cease.

If the child is living with a disability and substantial evidence of this has been provided, the child is eligible to receive a pension for life.

NOTIFY THE FUND WHEN A PENSIONER DIES

In order to ensure that pensions are not paid fraudulently, the Fund runs a verification process of all pensioner data against the Department of Home Affairs' deceased data base in order to identify pensioners that may have passed away. Although the Fund has this system in place, it is still important to let your family know that should you die, they need to inform the Fund and submit a death certificate so that the pension can be stopped. Any pensions paid after the date of death will have to be paid back to the Fund.

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.



We urge pensioners to inform the Fund if your banking details have changed, please inform the Fund before the 3rd of the month, otherwise keep your old banking account open until the following month. If you have any concerns, please contact our client services department on 086 106 5673.

PENSIONER INDABA

In-line with our commitment to bringing information direct to our pensioners doorsteps, we have resuscitated our Pensioner Indaba Roadshows for 2023 and have made a commitment to host these iNdaba's in every municipal district in the province. Recently, we hosted a Pensioner Indaba roadshow for all pensioners residing in and around Newcastle (aMajuba District and eMpangeni (King Cetshwayo District). It was pleasing to see pensioners residing in this district coming out in numbers to attend this information session. These districts have set the bar very high and challenged the remaining districts to try and surpass their attendance numbers.

More than giving industry and Fund specific updates, we use these sessions to improve our pensioners overall financial literacy by partnering with various regulatory bodies who come and educate our pensioners. For the Newcastle Pensioner Indaba, we partnered with the South African Revenue Service educating pensioners on tax related matters, the National Energy Regulator of South Africa educating pensioners of their rights as electricity consumers and smarter ways of making electricity units last you longer while paying less. The National Credit Regulator, educating pensioners about their rights when taking on credit and smarter ways of dealing with debt.

We are very excited and eager to visit the remaining districts, we can't wait to see if they have what it takes set a new record for high attendance.



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