



Two-pot retirement reform update

It has been slightly over two months since the implementation of the two-pot retirement system. Since the implementation date for early access to retirement savings, the Fund has processed numerous claims received. We have identified that the claim volumes have increased daily and we are anticipating further increases in claim of volumes leading to the festive season. The increased claim volumes have negatively impacted on our initial commitment to paying claims between four to six weeks.

In efforts of keeping of keeping our promise of providing superior retirement services and honor our initial commitment for processing and paying claims, the Fund has appointed additional resources with the aim of ensuring that claims are processed and paid on time.

However, we still rely on you as our member to ensure that when submitting a claim, 1) the claim form is completed to its entirety, 2) relevant and sufficient supporting documentation is attached to avoid payment delays.

It has been brought to our attention that at times members have had difficulties in reaching the Fund telephonically. We have investigated this issue and have identified that our call center is receiving exponentially high call volumes, which is causing our lines to drop from time to time. We are currently investigating this issue to ensure that it does not reoccur. We kindly urge members to update their contact details so they can receive weekly claims progress that will be sent to members via email and sms.

Given the enormity of the changes in legislation, the Fund has faced a few challenges, and we would like to apologize to all members that have struggled to reach us.

We appreciate the constructive criticism we have received from our members.

This constructive criticism has allowed us to ensure that we work over and above board to service our members.

We encourage members to continue bringing issues to our attention to ensure that your Fund continues to learn and grow while maintaining the status of being the KwaZulu Natal's local government retirement fund of choice.



Remember: Just because you can, Doesn't mean you should!