

NEW 'DEFAULT' REGULATIONS - MORE OPTIONS FOR MEMBERS

On 25 August 2017, the Minister of Finance issued the final 'default' regulations to the Pension Funds Act ('regulations'). These must be in place by 1 March 2019.

WHAT DOES DEFAULT MEAN?

Should you not choose how your money should be paid upon leaving the fund or how your contributions should be invested, the fund will automatically choose on your behalf.



The regulations aim to improve the outcomes for members by ensuring that they get good value for their savings and retire comfortably. The regulations require all retirement funds in South Africa to ensure they provide:

A DEFAULT PRESERVATION STRATEGY;

A DEFAULT INVESTMENT STRATEGY;

A DEFAULT ANNUITY STRATEGY.

A DEFAULT PRESERVATION STRATEGY

Should you leave the Fund before normal retirement age due to resignation, dismissal or abscondment and you don't make a choice on how you would like to have your money paid - your Fund Credit (fund savings) will be kept in the Fund and continue to grow - until you notify the Fund in writing what you would like to do with your money.

From 1 March 2019 if you resign you will become a paid-up member of the Fund. This means your money remains invested in the Fund unless you inform the Fund that you want to take your money in cash.

A DEFAULT INVESTMENT STRATEGY (PORTFOLIO)

When contributing members do not make a choice regarding how their contributions should be invested, the fund will automatically invest your contributions in a default investment portfolio. The investment portfolio that members are defaulted into will be appropriate, reasonably priced, well communicated to members, and offer good value for money.

Your Fund is ahead of this requirement with the investment portfolio that it offers and there will be no changes for members.

ANNUITY STRATEGY

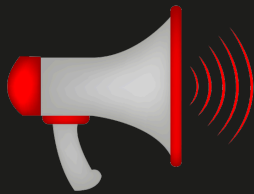
For retiring members, a fund will have a pension (annuity) strategy with a choice to take a pension instead of receiving all their money in cash. The pension choice will also be appropriate for members, well communicated and offer good value for money.

This means that from 1 March 2019 members will have an additional option at retirement. You can take all your money in cash or choose to receive a guaranteed pension for life.

More information about these new options will be communicated to members in January 2019.

IMITHETHONQUBO EMISHA EMAYELANA 'NOHLELO OKHETHELWA LONA' - OKUNYE AMALUNGU ANGAKHETHA KUKHO

Ngomhla wama-25 Agasti 2017, uNgqongqoshe Wezezimali wakhapha imithethonqubo yokugcina 'yohlelo okhethelwa lona' kuMthetho Wezezimali Zomhlalaphansi ('imithethonqubo'). Kumele isebenze kusukela ngomhla ka 1 Mashi 2019.



INGABE LUCHAZA UKUTHINI UHLELO OKHETHELWA LONA?

Uma ungakhethanga ukuthi ufuna ukuthi ukhokhelwe ngayiphi indlela ngesikhathi usuphuma ku-fund (isikhwama) noma ungakhethanga ukuthi le mali oyifaka ku-fund ufuna ukuthi itshalwe ngayiphi indlela, i-fund izobe isikukhethela lokhu.



Le mithethonqubo kuhloswe ngayo ukuthuthukiswa kwemiphumela mayelana namalungu ukuze kuqinisekise ukuthi athola imivuzo emihle ngemali yawo ayilondolozile nokuthi athatha umhlalaphansi wawo ngokunethezeka. Le mithethonqubo idinga ukuthi zonke izikhwama zomhlalaphansi eNingizimu Afrika ziqinisekise ukuthi zihlinzeka ngalokhu okulandelayo:

EZAMASU OHLELO LOKULONDWA KWEMALI OKHETHELWE LONA;

EZAMASU OHLELO LOKUTSHALWA KWEMALI OKHETHELWE LONA;

EZAMASU OHLELO LOKUKHISHWA KWEMALI KANYE NGONYAKA OKHETHELWE LONA;

EZAMASU OHLELO LOKULONDWA KWEMALI OKHETHELWA LONA

Uma uphuma ku-fund ngaphambi kokufinyelela eminyakeni evamile yokuthatha umhlalaphansi ngenxa yokwesula emsebenzini, yokuxoshwa emsebenzini noma ngenxa yokuziyekela nje futhi wangakhetha ukuthi ufuna ukuthi imali yakho ukhokhelwe kanjani yona - Imali yakho eku-Fund (elondolozwe esikhwameni) izogcinwa iku-Fund futhi iqhubeka nokukhula - kuze kube yilesi sikhathi lapho wazisa i-Fund ngokubhalwe phansi ukuthi ufuna ukwenzani ngemali yakho.

Kusukela mhlaka 1 Mashi 2019 uma wesula emsebenzini uzoba yilungu le -Fund eselikhokhelwe ngokugcwele. Lokhu kusho ukuthi imali yakho izohlala ku-Fund ngaphandle uma wena wazisa i-Fund ukuthi imali yakho uyifuna ingukheshi.

EZAMASU OHLELO LOKUTSHALWA KWEZIMALI OKHETHELWA LONA (IPHOTHIFOLIYO)

Uma amalungu afaka imali engakhethi ukuthi afuna ukuthi imali yawo itshalwe kanjani, i-fund izobe isitshala imali yakho kuphothifoliyo yokutshala imali ekukhethelweni yona. Iphothifoliyo yokutshalwa kwezimali amalungu akhethelwa yona kumele ibe ngefanele, ibe ngeyenani eliphusile, futhi amalungu atshelwe ngayo ngokwanele futhi kube yileyo elungele imali yawo.

I-Fund yakho isisihambele phambili lesi sidingo ngephothifoliyo yakho yokutshalwa kwezimali ehlinzeka ngayo futhi ngeke kube noshintsho mayelana namalungu.

EZAMASU EMALI EKHISHWA KANYE NGONYAKA

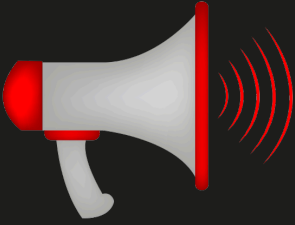
Mayelana nalawo malungu asethatha umhlalaphansi, i-fund kumele ibe nezamasu zomhlalaphansi (emali ekhishwa kanye ngonyaka) lapho kukhethwa khona ukuthi uthathe umhlalaphansi esikhundleni sokuthola yonke imali yakho ngokheshi. Umhlalaphansi kumele kube ngofanele amalungu, futhi kuxoxiswane ngawo kahle nawo futhi kube ngolungele imali yamalungu.

Lokhu kusho ukuthi kusukela mhlaka 1 Mashi 2019 amalungu azokuba nokunye angakhetha kukho uma esethatha umhlalaphansi. Uyakwazi ukuthatha yonke imali yakho ngokheshi noma ukhethe ukuthola impesheli eqinisekisiwe impilo yakho yonke.

Amalungu azonikezwa ulwazi oluthe xaxa mayelana nalokhu okusha okungakhethwa kukho ngoJanuwari 2019.

MELAO E METJHA "TSAMAIISO" - KGETHO E BATSI HO DITHO

Ka la 25 Phato 2017 Letona la Ditjhelete le tsebahaditse melao ya "tsamaiso" e leng ya ho qetela Molaong Matlole a Dipenshene ("ditsamaisong") Melao ena e tlameha ho sebetsa ka la 1 Hlakubele 2019



TSAMAIISO E BOLELA ENG?

Ebang o sa kgethe hore tjhelete ya hao e lefshwe jwang nakong eo o tlohelang letloleng kapa hore dinyehelo tsa hao di beheletswe jwang, letlole le tla o etsetsa kgetho.



Maikemisetso a melao ena ke ho ntlafatsa diphelelo bakeng sa ditho tsa letlole ho netefatsa hore di fumana boleng bo hantle ka dipeheletso tsa bona le ho beha mejafatshe ka boiketlo. Melao e hloka hore matlole ohle a ho beha mejafatshe Afrika Borwa, a netefatse hore a fana ka:

TSAMAIISO YA LEEWA LA HO SE NKE TJHELETE KONTANE;

TSAMAIISO YA LEEWA LA HO BEHELETSA;

TSAMAIISO YA LEEWA LA HO FUMANA PENSHENE.

TSAMAIISO YA HO SE NKE TJHELETE KONTANE

Ha o tswa Letloleng pele ho dilemo tsa ho beha mejafatshe ka lebaka la ho itokolla mosebetsing, ho lelekwa kapa ho ngala mosebetsing, mme o hloleha ho etsa kgetho hore tjhelete ya hao o e lefshwe jwang - Tjhelete ya hao Letloleng (dipolokelo tsa letlole) e tla bolokwa Letloleng hore e tswelopele ho hola - ho fihlela o tsebisa Letlole ka ngollano hore o batla ho etsa eng ka tjhelete ya hao.

**Ho qala ka la 1 Hlakubele 2019 ebang o itokolla mosebetsing o tla dula o le setho sa Fund.
Sena se bolela hore tjhelete ya hao e tla dula e ntse e behelleditswe Letloleng ntle feela o tsebisa
Letlole hore o batla ho ntsha tjhelete ya hao kontane.**

TSAMAIISO YA LEEWA LA HO BEHELETSA (PORTFOLIO)

Ha ditho tse lefang dinyehelo di sa kgethe hore dinyehelo tsa tsona di ka beheletswa jwang, letlole le tla iketsetsa qeto ya ho beheletsa dinyehelo tsa hao ho portfolio e etseditsweng dipeheletso. Portfolio ya ho beheletsa eo ditho, ebang karolo ya tsamaiso, e tlabana e nepahetseng, e theko e amohelang, dikgokahanyo ka yona ho ditho, e tla ba tse tshwanetseng, le ho fana ka boleng bo hantle ba tjhelete ya tsona.

**Letlole la hao le hatetse pele ditlhokong tsena ka portfolio ya ho beheletsa eo le fanang ka yona,
mme ha ho na ho ba le diphelelo bakeng sa ditho.**

LEEWA LA PENSHENE (ANNUITY)

Bakeng sa ditho tse behang mejafatshe, letlole le tla ba le leewa la penshene, ka kgetho ya ho nka penshene ho ena le hore ditho di fumane tjhelete ya tsona kaofela e le kontane. Kgetho ya penshene e tla ba e nepahetseng ho ditho, dikgokahanyo ka yona ho ditho, e tlabana tse tshwanetseng le ho fana ka boleng ba tjhelete ya tsona.

**Sena se bolela hore ho qala ka la 1 Hlakubele 2019 ditho di tla ba le kgetho ya tlatsetso ha di beha mejafatshe.
O ka nka tjhelete ya hao kaofela e le kontane kapa wa kgetha ho fumana netefaletso
ya penshene bophelo bohle ba hao.**

Bakeng sa lesedi le leng ka kgetho tsena tse ntjha, ditho di tla tsebiswa ka Pherekong 2019.