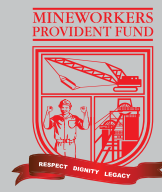


MEMBER NEWSLETTER

2020 SECOND EDITION



MESSAGE FROM THE ACTING PO

Dear Member

It is hard to believe that 2020 is almost over and what a year it has been. On behalf of the Fund, I would like to send our condolences to those who lost their loved ones due to COVID-19 and pray for a speedy recovery for those who are infected with the virus. This pandemic has affected the world over negatively and we can only hope that the worst is behind us. The lockdown restrictions have been drastically

relaxed, but the virus is by no means over. Continue to take precautionary measures to protect yourself and those around you.

If you are wondering how COVID-19 has affected your retirement benefits, we have included an article on all you need to know about the effects of COVID-19 on your retirement benefits.

We have been hard at work, regardless of the pandemic ensuring, to ensure that queries are resolved timeously. With that said, we are very pleased to be able to assist you and beneficiaries with queries on a face-to-face basis and as such our walk-in centres will be fully operational.

We also have some very exciting news to share with you in this newsletter related to the Masibambisane rewards programme. In 2018 we did a market research and the results showed that our members wanted a loyalty programme. We are happy to inform you that the loyalty programme is here! Read all about it on page 2. This is our way of saying thank you for choosing MWPF and we look forward to a long and rewarding relationship with you.

It has been my pleasure serving you as an Acting PO for the past six months and would like to take this time to welcome the new PO Mr Frans Phakgadi who joined the fund on 01 October 2020. We are honoured to have him onboard and know that he is going to bring a lot of value to the Fund.

In closing, we hope that you will find this newsletter informative. The year 2020 did not start off the way we planned, but let us use the time we have left and finish strong.

Best wishes to you and your family.

Regards

**Amma Amparbeng
Acting PO and CFO**

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Introducing the NEW Masibambisane Rewards

You asked for it and we responded! The Masibambisane Rewards Programme gives members and two nominated family members access to special offers and discounts from Shoprite, Checkers, Boxer and Checkers Hyper stores.

All members and their nominated family members will be granted access to discounts on their groceries by using paper and digital coupons. Collect your booklet from your HR representative and start saving. Note that there will be a new booklet with new products every three months and products expire within six months.

How to access the discounts

1. Booklet Coupons

Cut out your coupons and when you go shopping at a Shoprite, Checkers or Boxer store, find the products advertised on the coupon. Hand the coupon in with the product at the till and get the discount off the product right away.

The Masibambisane Rewards Grocery Discount Booklet is like cash in your hands so keep it safe!

2. Digital Coupons

- Get your coupons via mobisite: www.mwprofrewards.co.za or dial *120*207# from your cell phone.
- Main member to login using – Industry number.
- Nominated family member to login using – ID number.

- View and add your selected coupons to your basket.
- To receive your coupon discount, click on “My Basket” and “Check out Basket”.
- Take your coupon SMS when you go shopping at a Shoprite or Checkers store, find the product advertised on the coupon. Give the coupon code to the teller with the product at the till and get the discount off the product right away. Make sure to find the correct product (Size, Brand, Description) in order for your discount to apply.

How to give your family members access to your Masibambisane Rewards

Each MWPF member can give access to their Masibambisane Rewards to two family members. This is how:

Option 1

Send a free SMS with your industry number, family member’s ID number and your family member’s cell number to 49967. To nominate a second family member, repeat the above with the second family member’s details.

Option 2

Call the MWPF call centre on 010 100 3000
Dial *120*207#, log in and select “nominate a family member”, and follow the prompts.

Happy shopping!

NEW HOUSING LOAN SERVICE provider coming to you soon

We are delighted to inform you that we have appointed First National Bank (FNB) as one of our housing loan service providers to provide you with freedom of choice as an addition to our current service provider. With FNB as a new service provider you will have the opportunity to compare and choose the one that best suits your needs.

With FNB you can enjoy the following offering:

- Fixed interest rate prime linked (Prime minus 0.5%)
- A once off initiation fee of R490 Including VAT
- A monthly administration fee of R69.00 Including VAT
- Maximum payment term is 20 years (240 months)
- Optional credit life of R2.49 per R1 000.00. The premium covers the following benefits:
 - o Death cover – Full outstanding balance
 - o Permanent and Total Disability (PTD) cover – Full outstanding balance.
 - o Retrenchment cover- Pays up to 12 monthly instalments.
 - o Temporary and Total Disability (TTD) cover- Pays up to 12 months or no longer disabled, whichever is the shorter period.



We will communicate the effective date soon and the process for making a loan. In the meantime, if you have any queries, please contact our call centre on 010 100 3001.

Mobility of Retirement Funds



We are pleased to be in a position to offer our members benefits that are specifically designed to meet their needs. Our aim is to make a difference in your life, long after you have retired and we are therefore pleased to announce that if you have been promoted from one recognition unit to another, you are not required to change your fund membership. In other words, you can stay with MWPF and continue to enjoy our superior benefits.

Furthermore, if you were promoted at some point and made to move to a different fund, you are allowed to return to your original fund.

You can be an MWPF member for life even when you get promoted.

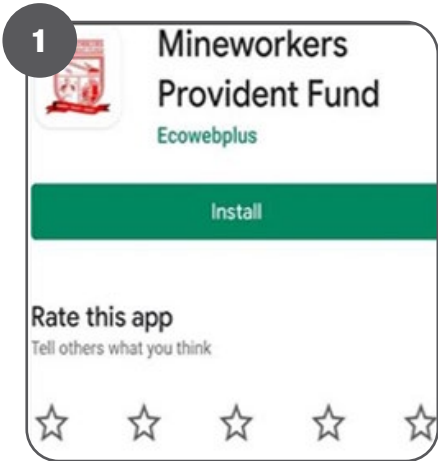


MWPF App is here

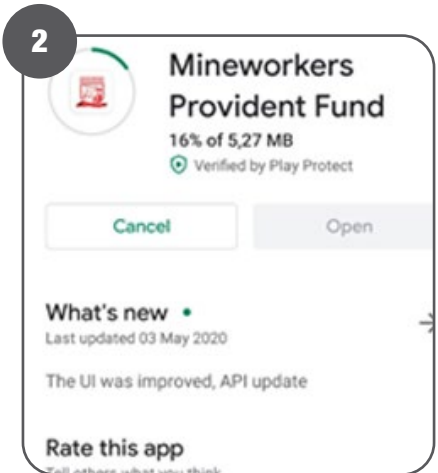
We are pleased to inform you that our new app is live. Now you can access your benefit statements, newsletters and many more straight from your cell phone.

To access the app, you can download it from the Google Play Store on your android phone.

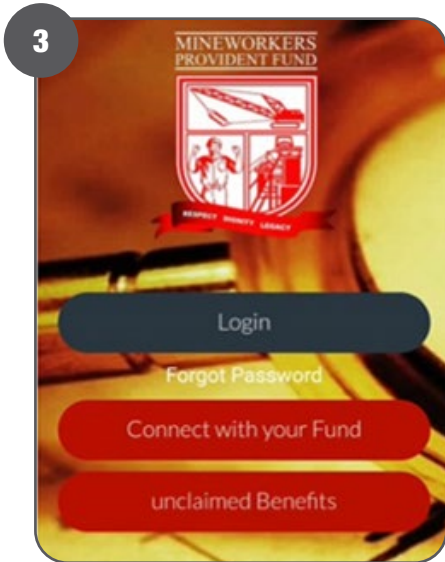
After you have selected “Play store” search for “Mineworkers Provident Fund” and select “Install” as shown on the below figure.



After the “Install” option has been selected the screen below will be displayed.



When the app has finished downloading on your phone, the screen below will be displayed.



You will then login using temporary login details that the Fund will send to you via SMS. On login, “Forgot Password?” will appear which will prompt you to enter your registered phone numbers or email address. You will then be sent a One-Time Password (OTP) via SMS or email. Enter the received OTP. Once password update is successful, you will proceed to login with your new password.



Once you have logged on you will be able to create a profile and add an image if you wish. You will also have access to your benefit statement, investment value and be able to update your personal details like your address, cell number and beneficiaries. You will also be able to view details about the death benefit, disability benefit, retirement benefit, retrenchment benefit, Income for Life benefit and the Masibambisane Rewards Programme.

Now you can have all the information you need at your fingertips. For any queries call us on 010 100 3000.



FRAUD ALERT

In May we sent you a communication alert of a fraudulent activity going around where members who had just retired and expecting payment from MWPF were called by fraudsters impersonating to be MWPF consultants. These members were then asked to switch off their cell phones for a few minutes and switch it back on.

The fraudsters did this so that members could miss notifications from their banks of money being withdrawn from their accounts. Please note that MWPF will never call members and ask them to switch off their cell phones. We will also never ask members to verify their banking details. We urge you to be vigilant and if you are uncertain about what a call, contact us on 010 100 3000, to verify.



We are also aware that there are few fraudulent companies duping ex-miners into believing that they have unclaimed money belonging to them. The ex-miners are led to believe that these companies will do the claiming on their behalf but are asked to pay a fee for this process to take place. It is critical to note that

MWPF does not require any fee to check whether an ex-miner has unclaimed benefits with us. Nor do we require a fee to process any unclaimed benefits. Those who want to check if there are any outstanding benefits may contact MWPF directly and do not require a third party. If you or ex-miners are asked for a fee, it is a scam and MWPF is not part of that process.



Options for Retiring Members

Did you know that we offer retirement benefits counselling to members who are about to go on retirement to ensure that they know of the options available to them after retirement?

If you are about to retire within the next six months, all you have to do is send your name and contact number to 071 887 6515 and a retirement benefits counsellor will contact you telephonically to arrange an appointment where you will be taken through your retirement options.

That is not all, we also offer an Income For Life product where you receive a guaranteed monthly rand amount

for the rest of your life. Upon retirement you can choose to take your full fund credit in cash or some of your fund credit as cash and use the rest to buy an Income For Life product or you can use all your fund credit to buy an Income For Life product.

If you die 10 years after you retire, your nominated beneficiaries will receive a lump sum of the total income left.

If you are about to retire and would like to find out more, send 'quote' and your number to **071 887 6515** and an MWPF consultant will call you back.



All you need to know about the effects of COVID-19 on your Retirement Fund Savings

1 How are my retirement fund savings being affected by the lockdown?

Members' retirement savings have been negatively impacted by the Covid-19 lockdown. Mineworkers Provident Fund has implemented a long-term investment strategy designed to grow your savings so that you can retire comfortably. The Fund grows members' savings by investing your contributions in the capital markets such as investing in companies listed on the Johannesburg Stock Exchange and the New York Stock Exchange and buying government bonds and other instruments. The emergence of Covid-19 sparked global fears as no one could understand what the impact of this virus was on the global economy. As a result, the financial markets sold-off aggressively from mid-Feb 2020 to the end of Mar 2020 but have stabilised with the overall Mineworkers Provident Fund been 0.89% up from last month as at 31 August 2020 and 5.33% up from last year, notwithstanding the impact of COVID-19. It is important to note that the journey of growing money is a long-term journey with many glitches along the way. The Fund last experienced such an event in 2007-2008 during the global financial crisis when the selloff was similar and markets subsequently recovered. Therefore, it is critical to remain focused on the long-term goal and not be distracted by such events which happen from time to time.

2 What is the Fund doing to prevent my retirement savings from reducing any further?

The Fund is governed by a Board of Trustees who hold a fiduciary responsibility to manage members' savings with care and diligence. Trustees are supported by an independently appointed Investment Consultant to advise and guide the Trustees when it comes to the design and implementation of the long-term investment strategy. The Fund strategy caters for periods of excessive risk through ensuring that a significant component of the Fund is invested in low-risk and protected investments. This ensures that during periods such as the lockdown, the impact on members' will be less than the broad drop in the financial markets. The Fund continues to monitor conditions and will take the necessary steps to mitigate risks that are within its control.

3 Will my retirement savings decrease any further?

It is unclear how long the global lockdown will last and whether the sell-off in the financial markets was temporary or will extend further. Should the lockdown continue we may see further weakness in the financial markets which could potentially decrease your retirement savings. However, recognising that excessive risk events do occur from time to time, staying focused on the long-term goal is vital.

4 When will the markets recover?

We do not know when markets will settle down nor do we fully understand the long-term damage to the global economy as a result of the lockdown. What we do know is that financial markets react very quickly and any news of the global decline in Covid-19 and a flattening of the curve may result in markets correcting sharply and wiping out historic losses. The Fund also follows a diversified investment strategy meaning that at all times there are some parts of the portfolio that will perform well and other parts that may not do so well. Therefore, by design the Fund has built in significant downside protection mechanisms to cater for such risk events and by the same token can participate in growth when markets do recover.

5 What should I be doing as a member at this time?

It is important to always keep in mind that retirement savings is a very long-term investment and that short-term fluctuations happen from time to time and these can take the form of extreme positive returns and extreme negative returns such as we are seeing at present. One needs to not panic over the current fluctuations and remain focussed on the long-term goal of saving toward your retirement.

6 What happens if I stop contributing to my retirement fund?

If you stop contributing to the retirement fund during this uncertain time as has been allowed by the Financial Sector Conduct Authority, your current fund value will remain invested in the fund and will continue to earn investment returns. You just will not be adding additional contributions to your value in this time period. Once this crisis has ended and contributions start again, your fund value will then continue to grow with both your contributions and investment returns. There are no penalties or costs charged for stopping contributions at this time.

7 How will I be affected if I am retiring end of 2020?

Should you be retiring at the end of 2020 you will need to be engaging with a Fund appointed retirement fund counsellor in order to plan appropriately for your retirement. Please contact the Fund to arrange a meeting with a counsellor. As mentioned above the Fund follows a diversified approach to investing thereby preventing members' monies from being invested in one strategy. This approach of spreading Fund assets across different investments together with how long you have been invested should provide you with the protection required to navigate such turbulent times.

Update your Contact Details

We love keeping you up to date with fund related information.

Please remember to update your contact details especially telephone and cell phone numbers should you change your details.


This way we can continue keeping you informed.



We value your feedback

We have Facebook and Twitter pages, which keeps you up to date on all our events and Fund developments. Questions also get answered in real time and queries resolved online.

Follow us on Facebook and Twitter and stay up to date:

 <https://www.facebook.com/mineworkerpf>

 <https://twitter.com/Mineworkerspf>

We urge all members to make use of all of the resources MWPF to help us provide you the members with superior service.

