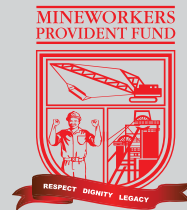


# MEMBER NEWSLETTER

THIRD EDITION | NOVEMBER 2023



## Dear Partner

We are almost at the end of 2023. It's been a challenging but rewarding year for the Fund. We are satisfied that we made many significant strides and achieved most of the significant objectives we set for ourselves at the beginning of the year. Our main focus for this year was on improving Fund benefits – specifically risk benefits (Funeral, Permanent & Total Disability (PTD) & Group Life Assurance (GLA)); reviewing and reducing the costs of doing administration business for the Fund and generally improving and streamlining internal processes to ensure that members as well as the rest of the Fund's stakeholders have a unique but more importantly bespoke experience when dealing with the Fund. Various projects were implemented in this regard:

### 1. IMPACTING LIVES THROUGH THE FUND'S CORPORATE SOCIAL INVESTMENT (CSI) INITIATIVE

At the beginning 2023, the Fund made a difference to various communities by donating generators and water tanks to public schools and clinics to provide them with loadshedding and water storage relief. These donated resources were distributed fairly in the traditional regions of the Fund and all the Regional Advisory Committees (RACs) in the 7 regions were consulted and involved in selecting the qualifying schools and clinics.

### 2. 2022 MEMBER BENEFIT STATEMENTS DELIVERY

Delivering the 2021 Member Benefit Statements timeously posed a challenge for the Fund. We communicated the challenges extensively. As such, the Fund had the opportunity to review and improve the process of distributing the 2022 Member Benefit Statements and we did not disappoint – delivering them to Members way ahead of the anticipated timelines. This is the standard the Fund wants to keep going forward as it speaks to service delivery which is at the heart of what we do, and enhancing the overall Member service experience.

### 3. LIFE STAGE INVESTMENT MODEL

In August we announced the introduction of a Life Stage Investment Model which means that a Member's retirement savings will be invested in the Core and Market-Linked portfolios until 5 years before normal

retirement age. Thereafter it will be moved to the pre-retirement age portfolio. This is not yet effective as it is still work in progress but expected to be closed off soon. Relevant communication will be sent in due course related to the effective date.

#### 4. RISK BENEFITS IMPROVEMENTS

**The Fund has recently made these risk benefits improvements:**

- Funeral Benefit: from 1 November 2023, the funeral benefit amount increased from R50 000 to R60 000 for the main member, spouse/s and children.
- GLA & PTD Benefits: the Fund has managed to negotiate reduced premiums for these risk benefits. The reduction will result in Members seeing a positive advantage to their Fund Credits, due to the credits that will come through from the overall reduced risk premiums.

We will continue to seek innovative and cost-effective ways to serve our Members better into the future and continue to focus on creating sustainable investment returns. With that said, we would like to thank you for your unwavering support. We trust that 2024 will be a productive year where we will continue to grow together.

**Here's to wishing you and your loved ones a blessed and safe festive season as well as a prosperous new year.**

Regards

**Frans Phakgadi**  
**Principal Officer and Acting CEO**

A festive graphic featuring a dark grey rectangular box with white text, set against a background of Christmas decorations. The background includes pine branches, gold and white striped and solid ornaments, gold stars, and gold confetti on a light beige background.

## FESTIVE SEASON CLOSURE

Kindly note that the Fund including Head Office, Walk-In Centres and Employer-Based Service Consultant Offices will close at 12h00 on 22 December 2023 and will reopen on 3 January 2024.

**MWPF WISHES YOU A WONDERFUL FESTIVE SEASON.**

Looking forward to working with you in 2024.



We have various channels to ensure that you get the assistance you require. You may contact us on any of the following channels:

-  **010 100 3001**
-  **086 661 9532**
-  **[www.mwpcf.co.za](http://www.mwpcf.co.za)**
-  **[clientservices@mineworkers.co.za](mailto:clientservices@mineworkers.co.za)**
-  **mineworks\_pf**
-  **mineworkers\_pf**
-  **mineworker\_pf**
-  **071 881 6515**

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