

MEMBER NEWS

FIRST EDITION | FEBRUARY 2025



Dear Member

Welcome to the first edition of our 2025 newsletter! I trust that you've had a good start to the year and that all your 2025 goals are well underway. The Fund is off to a strong start, with some important updates and progress already made.

I'm pleased to share that we've achieved a perfect 100% Net Promoter Score (NPS) from the 2024 stakeholder engagement survey. This outstanding result reflects the trust you place in us, and we're deeply grateful for your continued support. It's a clear reminder that we're on the right track as the Fund of choice, and we

remain committed to providing you with the best possible service.

Increased Group Life Assurance (GLA) Benefit:

As we continuously strive to improve our offerings to you, our valued members, I'm happy to announce that the Fund has increased the insured part of the Death Benefit from 3x Annual Salary to 4x Annual Salary; and the increase will be officially implemented from 1 March 2025. This means providing an increased financial support for your loved ones when it matters most. You can find more details on this change in an article later in the newsletter.

Two-Pot Claiming Process:

In 2024, we introduced and communicated an online claiming process for the Two-Pot Savings Component. At the same time, we also had consultants available at the mines to assist with the claiming process.

The Fund implemented the Two-Pot Retirement System at no additional cost to members. The Fund carried the entire implementation cost.

As part of the continuous process to review and keep costs as low as possible for members, the Fund wishes to inform that with effect from 31 January 2025, the Two-Pot consultants will no longer be available at the mines.

Gearing up for 1 March 2025, all Two-Pot claims need to be submitted through:



The online claiming process:

We are pleased to have noticed an increasing number of members who have started using the online claiming process, and we encourage you to continue using this platform moving forward.



Walk-in-Centres and Employer-Based Service Consultants:

For members who prefer a more personal interaction, our Walk-In Centres and Employer-Based Service Consultants will remain available to assist.



WhatsApp-linked facility:

The Fund is also developing a WhatsApp-linked Two-Pot claiming process and is expected to be introduced during early 2025. Stakeholders will be advised.

In this newsletter, you'll find valuable information to help make 2025 with MWPF a great year. As always, thank you for your continued trust and support.

Regards

Frans Phakgadi

MWPF Principal Executive Officer



Group Life Cover (GLA) increases to 4x Annual Salary



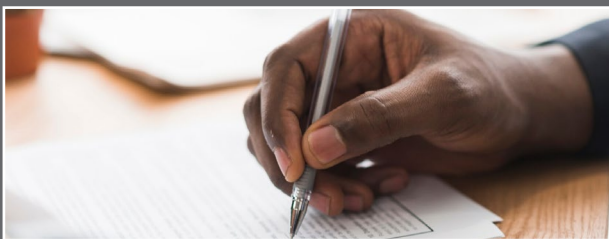
At MWPF, we are committed to providing financial security for our members and their loved ones. We are excited to announce that the insured group life assurance part of the Death Benefit is increasing from 3 x Annual Salary to 4 x Annual Salary of a member and the increase will officially be implemented from 1 March 2025 to offer even greater support for your beneficiaries.

Previously, upon a member's passing, MWPF paid out the Fund Credit plus 3 x the member's Annual Salary. We have now enhanced this benefit to Fund Credit plus 4 x the Annual Salary, ensuring a more substantial payout for your family during difficult times.

Losing a loved one is never easy, and the last thing a family should worry about is financial distress. With this increase, the Fund is reinforcing its commitment to protecting those you care about most. The additional payout can help provide financial stability, and secure a better future for your dependents. The Fund also pays out a R80 000 Funeral Benefit.

Nomination Form and Update Contact Details

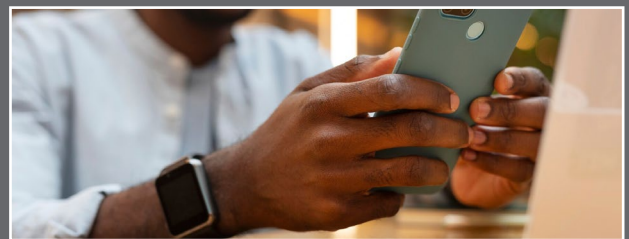
To ensure your benefits go to the right beneficiaries, it is important to keep your records updated with MWPF. **Here's how you can take control of your benefits:**



Complete and Update Your Nomination Form

Your nomination form tells us who should receive your benefits in the event of your passing. Without this document, distributing your funds may take longer and could result in complications.

If you have not completed or updated your nomination form recently, we encourage you to do so as soon as possible.



Keep Your Contact Details Up to Date

Have you changed your phone number, email, or address? If so, please update your details with MWPF. This ensures we can reach you or your beneficiaries when it matters most.

If you have any questions about the Death Benefit increase, updating your nomination form, or changing your contact details, we are ready to assist you.

Two-Pot Retirement System: What's Next?



The Two-Pot Retirement System has given members the flexibility to access a portion of their retirement savings while still employed. If you have recently withdrawn from your Savings Component, you may be wondering what happens next. Understanding how your remaining savings are structured and how future withdrawals work is essential to making informed financial decisions.

How Your Two-Pot Retirement Savings Work After the initial Withdrawal

Once you have made an initial withdrawal from your Savings Component, your Retirement Component remains untouched, ensuring that you have funds set aside for when you retire. However, your Savings Component will now reflect a lower balance, and any future withdrawals will depend on how much has accumulated in this portion over time.

It is important to note that each withdrawal reduces the amount available to you in future claims. That's why it is crucial to manage your savings wisely and ensure that you are withdrawing for essential needs only while keeping your long-term financial well-being in mind.

Future Withdrawals – What You Need to Know

Annual Withdrawals (Once per Tax Year):

- You can withdraw a minimum of R2,000 in a tax year.
- This withdrawal is designed to give members additional access to their savings while ensuring that a portion remains preserved for retirement.

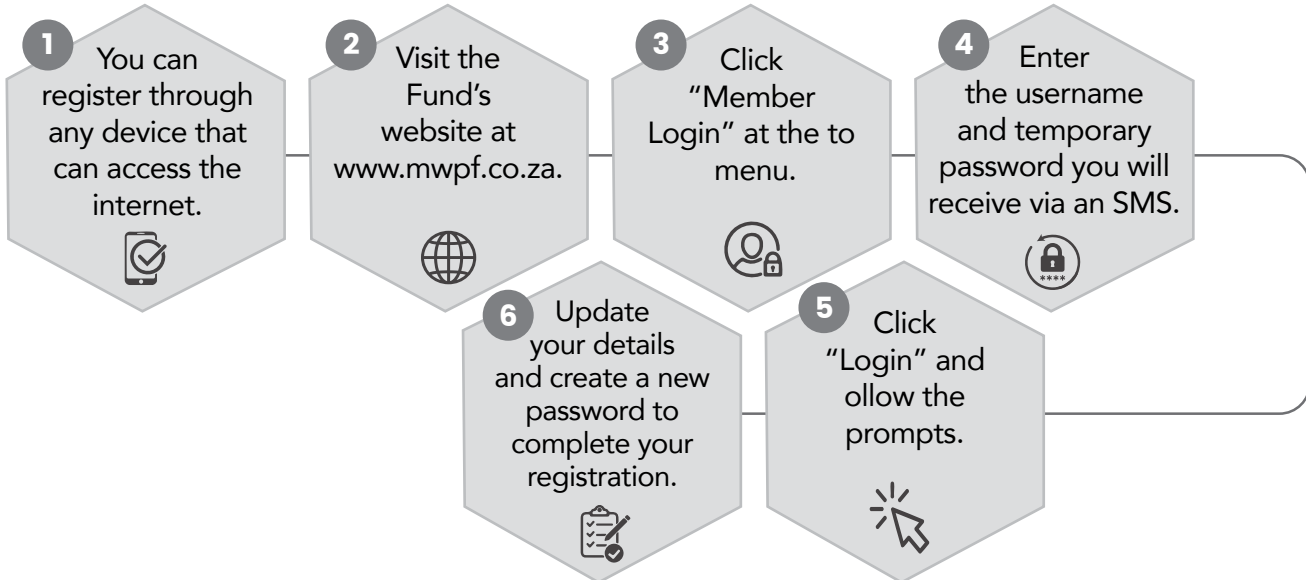
Each time you make a withdrawal, it is important to think about how this will impact your future financial security. While access to funds can be beneficial in times of need, having enough savings for retirement should remain a priority.

Claiming Your Savings Online – A Simple and Secure Process

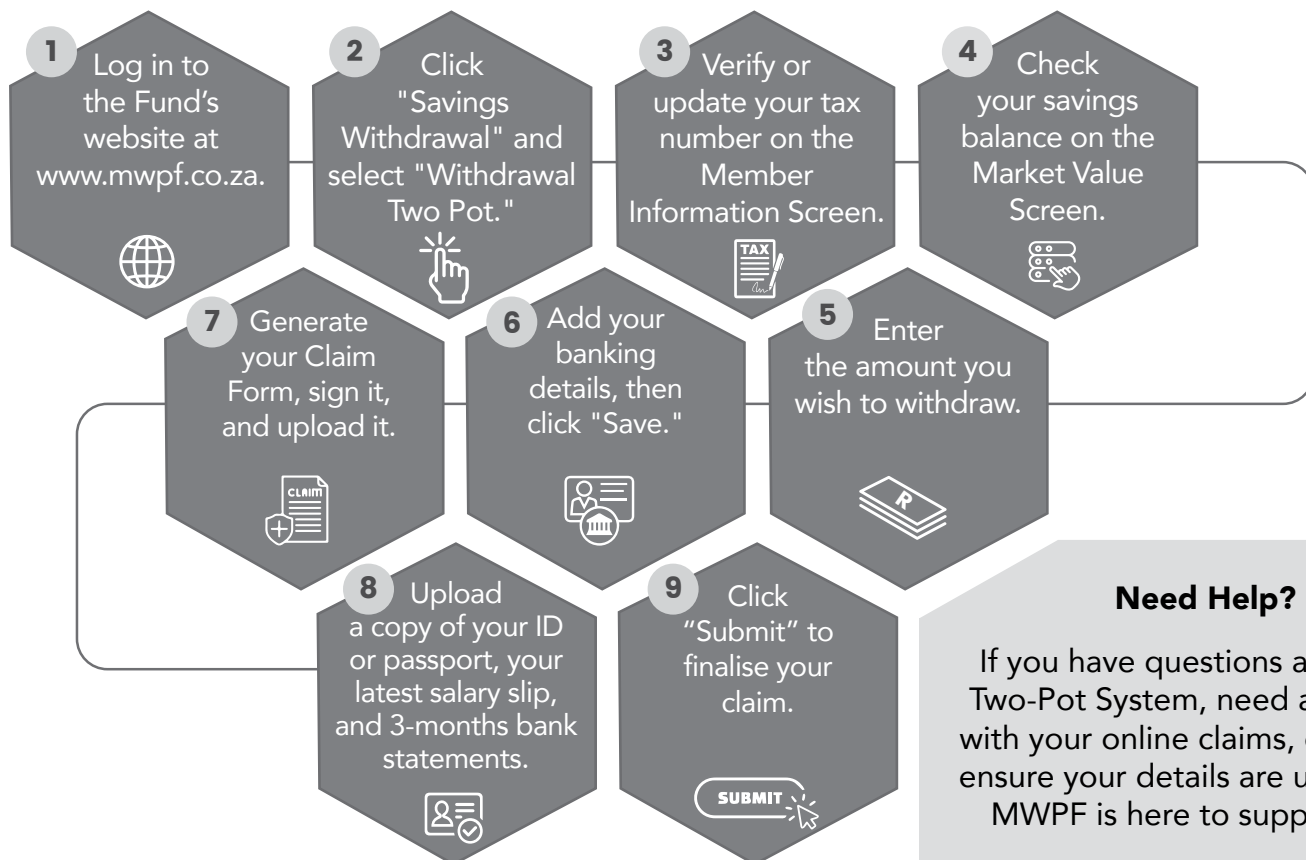


MWPF has made it easy for members to claim their Savings Component online. If you are eligible for a withdrawal, follow these simple steps to access your funds through our secure online platform.

Step 1: Register on the MWPF Online Portal



Step 2: Claim from the Savings Component



Need Help?

If you have questions about the Two-Pot System, need assistance with your online claims, or want to ensure your details are up to date, MWPF is here to support you.

Why Use the Online Platform?

Using the MWPF online portal ensures a fast, secure, and convenient way to process your claim. Instead of waiting in long queues or dealing with paperwork, you can submit your request from the comfort of your home or workplace. The system also allows you to track the status of your claim, giving you peace of mind throughout the process.

Maximising Your Benefits: Resources Available to Fund Members



As a Fund member, there are a variety of resources designed to help you navigate and maximise the benefits available to you. Whether you need assistance with claims, retirement planning, or staying informed about Fund updates, here's a look at the key services you can take advantage of.

Member Education Sessions

To help members better understand their benefits, the Fund offers education sessions at the mines. These sessions are a valuable opportunity for members to learn about their entitlements, ask questions, and ensure they are making the most of their benefits. If you haven't attended one of these sessions, keep an eye out for the next one and take the chance to engage with the Fund.

Walk-in Centres for Claim Assistance

For members or their beneficiaries who need support with claim-related issues, the Fund provides walk-in centres in various locations, including Mthatha, Johannesburg, Mozambique, Witbank, and Carletonville.

These centres are staffed with knowledgeable professionals ready to assist with any claim inquiries or to help resolve issues. If you're facing any challenges with claims, don't hesitate to visit one of these centres for personalised assistance.

Retirement Counselling for Members Aged 55 and Older

Approaching retirement can be a daunting process, but the Fund is here to guide members aged 55 and older. One-on-one retirement counselling sessions are available to help you understand your options and make informed decisions regarding your retirement. Whether you prefer to meet in person or speak over the phone, these sessions provide tailored advice to help you plan for the next phase of your life. To book a session, simply contact your HR representative, who will assist in scheduling your appointment with the Fund.

Unclaimed Benefits Portal

If you have previously left the Fund without claiming or are a beneficiary looking to check for any unclaimed benefits, the Fund offers an Unclaimed Benefits Portal. This platform allows you to easily check if there are any benefits due to you. It's a quick and easy way to ensure that you are receive the benefits due to you.

Stay Connected: Newsletters and Social Media

To keep members informed, the Fund releases a quarterly newsletter that includes important updates, announcements, and information about available services. In addition, for more immediate updates, you can follow the Fund on social media

platforms such as Facebook, Instagram, and WhatsApp. These channels provide timely news, tips, and reminders to help you stay in the loop with all Fund-related matters.

Contacting the Fund

If you have general queries or need further assistance, the Fund's contact centre is available to help. You can reach the contact centre at **010 100 3000** or email

clientservices@mineworkers.co.za. Our team is committed to providing clear and timely support for any questions you may have.




By taking advantage of these resources, you can ensure that you are getting the support you need at every stage.

Stay informed, stay connected, and don't hesitate to reach out to the Fund whenever you need assistance.



FOLLOW US ON OUR SOCIAL MEDIA PLATFORMS

For regular updates on Fund related matters, follow us on our social media platforms listed below.

-  Facebook: @mineworkspf
-  Instagram: @mineworkers_pf
-  WhatsApp: 071 887 6515

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