

# MEMBER NEWS

SECOND EDITION | MAY 2025



## Dear Member

Welcome to the second edition of the member newsletter.

I am pleased to share some of the Fund's recent developments and activities with you since our last update.

## Unclaimed Benefits & Our Quest to Trace Ex-Members:

It is the Fund's inherent mandate and obligation to trace and locate ex-members and their beneficiaries in order to re-unite

them with their unclaimed benefits that were left unclaimed in the Fund following their exit from employment many years ago. Many of the ex-members are from the gold mining sector. The Fund's tracing effort is undertaken in several forms, including physical tracing by trustees, tracing conducted by tracing services agents contracted by the Fund, online through the Fund's website and portal and through outreaches/roadshows conducted by the Fund in the country and SADC countries.

In recent years post the lockdown, the Fund has conducted tangible roadshows in the Eastern Cape, Lesotho, Mozambique, Matlosana and Carletonville and in April 2025, visited eSwatini & Mpumalanga. The Fund's roadshows are always well attended, with thousands of people visiting the roadshows to check if they might have unclaimed records. We normally collaborate with government and whenever possible, have these hosted in government-sponsored venues that could be easily accessible for the public.

During the eSwatini roadshow in April 2025, the Fund located 153 ex-members with unclaimed benefits records and 34 ex-members were located in Mpumalanga. These roadshows were conducted over a 2 week period. We know the time is never enough and the Fund plans to initiate what we call sweep up operations for the areas/regions/countries/

provinces visited. This initiative will focus on maximizing the collection of outstanding documents and information from ex-members and beneficiaries, to enable the payment of their benefits. The Fund will contact the said ex-members and beneficiaries in advance of the sweep up operation and amongst others, arrange to visit them at their homes for collections or interviews.

Reducing the number of unclaimed benefits remains one of our key priorities. We are pleased to have made these strides and will continue to make every effort to minimise the number of unclaimed benefits in the Fund. We also encourage all members to support this effort by spreading awareness where possible.

### Update – Two Pot Retirement System From 1 March 2025:

Since the opening of the second phase of the Two-Pot Retirement Savings Component claiming period from 1 March 2025, the Fund has observed a claims trend similar to that of the first phase. The Fund has made available a variety of claiming channels to ensure the process is as accessible and efficient as possible.

You can find detailed information on how to claim from the savings component in the

“How to Claim from the Saving Component” article included in this newsletter.

### Default Life Stage Model:

In 2023, the Fund approved the introduction of the Life Stage model, a strategic step to better align our offerings with members’ retirement planning needs. We are now proceeding with the implementation stage of this model, from 1 July 2025. The Fund is in the process of extensively engaging with all key stakeholders. You can expect targeted communication about implementation, leading up to the implementation date. Members of the Fund are not required to do anything when the Life Stage model is introduced.

You can learn more about this important development on page 3 of this edition.

As always, we remain committed to walking this journey with you, supporting you in planning for the future, accessing your benefits, and making informed financial decisions. Thank you for your continued trust in the Fund. We look forward to engaging with you even more in the months ahead.

Regards  
**Mr Frans Phakgadi**  
**Principal Executive Officer**



# New Life Stage Model to Better Protect your Retirement Savings



The Board of Trustees of the MWPF has recently reviewed the investment strategy of the Fund and has made improvements to the strategy.

The Trustees have introduced a default investment risk reduction program (i.e. a “Life Stage Model”) where the investment risk reduces as a member gets closer to retirement. Although the Fund had introduced the Life Stage Model in 2023, implementation is now moving ahead as part of the broader changes in retirement brought about by the Two-Pot Retirement System. The Board believes the Life Stage Model will enhance the overall retirement benefit to the members of the Fund on a risk and return basis.

You may be asking yourself, what are the changes and how do they affect me and my fund credit? Below we answer some of the key questions.

## What do I need to know.....



### 1. What is this Life Stage and how does it affect me?

Life Stage is a process whereby your fund credit is invested in line with your age and the number of years remaining until retirement. As you approach retirement, the investment risk is gradually reduced through a method called phasing. This ensures that the fund credit accumulated over the years is better protected, thereby reducing the impact of market volatility based on your age band.

The Life Stage approach balances growth and risk by adjusting your investment strategy based on your age. When you are younger, investments are more aggressive to maximize growth potential. As you approach retirement, the strategy shifts to more conservative investments to protect your accumulated savings. Comprehensive details of this strategy, including the Life Stage process, are outlined in the Fund's Investment Policy Statement, which explains how your investments are managed and the guiding principles behind these decisions.



### 2. Why is the model being introduced now?

The Life Stage Model was introduced to comply with Default Regulation 37 of the Pensions Fund Act, which requires the Fund to provide members with a default investment strategy for members, and one which is appropriate for all the members of the fund. This model automatically adjusts investment risk based on a member's age, phasing from higher-risk growth assets when young to more conservative investments as retirement approaches. The Life Stage Model also complements the broader objectives of the Two-Pot Retirement System by helping members manage their long-term retirement savings. Overall, the Life

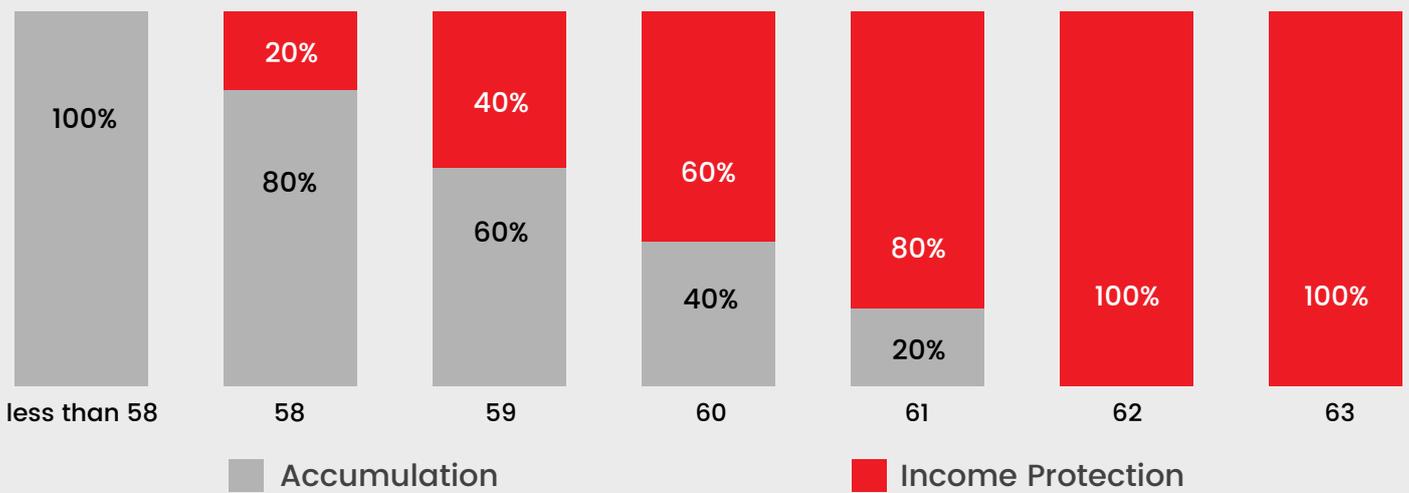
Stage Model aims to improve retirement outcomes by offering a structured, risk-adjusted investment approach that aligns with regulatory requirements and the best interests of the members.



### 3. How does Life Stage work?

Life Stage is a process whereby a member's assets are invested in a risk appropriate portfolio according to the member's age and how many years are left until retirement. As the member moves closer to retirement, their fund credits are phased from a growth (Accumulation) portfolio (with more investment risk), into a conservative (Income Protection) portfolio (with much less investment risk).

The following graph below indicates how your fund credit will be switched until retirement age (63).



### 4. Why should I worry about the volatility in the market and my retirement?

As you know, MWPF is a defined contribution fund, meaning that the value of a member's fund credit is determined in part by how the investment markets have moved. If the markets have moved up, then a member's fund credit would generally have also moved up. Similarly, if markets have fallen, then a member's fund credit would also have moved down. As such, members are greatly impacted by the state of the financial markets and having the correct investment strategy in managing this risk.



### 5. When will the Life Stage Model be implemented?

The targeted implementation date is 01 July 2025; however, roadshows will be conducted before the implementation for members to get more understanding of the revised investment strategy.



### 6. Do I need to do something?

No, as a member you don't need to do anything. On the day of implementation, your fund credit will be phased in line with your age profile.



### 7. When will the phasing happen?

Annually on your birthday month, your fund credits will be phased in line with your age profile starting from age 58 years.



## 8. Can I opt-out during the year?

No, MWPF's default investment strategy is the Life Stage Model designed to maximise the long-term retirement outcomes for all members and as such the Fund does not have Member Investment Choice.



## 9. Is there a cost?

No, there are no direct costs for members being phased in line with your age profile as per the Life Stage Model.

Should you need more clarity, please contact our front desk at [clientservices@mineworkers.co.za](mailto:clientservices@mineworkers.co.za) or call **010 100 3001** where our trained staff will take you through these important changes to your retirement fund.

# Two-Pot Retirement System: How to claim from the Savings Component



If you would like to claim from the savings component of the Two-Pot Retirement System, you may claim using any of the following options:



### Online Process

- 1. Website:** Visit our website to claim online for an easy and seamless process: [www.mwpf.co.za](http://www.mwpf.co.za). If you do not have login details, you may contact the Fund and you will be provided with a temporary username and password.
- 2. Coming Soon - WhatsApp Chatbot:** You can reach us on our WhatsApp line for assistance from our chatbot: +27 71 887 6515.



### Employer-Based Service Consultant Offices

#### Harmony Gold Mine

- Central Service
- Doornkop
- Great Nologwa
- Kusasalethu

#### Northam Platinum

- Zondereinde

#### Sibanye-Stillwater

- Beatrix
- Driefontein
- Ezulwini

#### Village Main Ref

- Kopanang



Walk-in Centres	Physical Address	Telephone number
Carletonville	Office Park No. 2 Uys Buys Business Park Cnr Kaolin & Radium Street Carletonville, 2499	+27 (0)10 100 3000
Johannesburg	26 Ameshoff Street Braamfontein 2000	+27 (0)10 100 3000
Mthatha	No. 49 Leeds and Craister Street Metropolitan Place 1 <sup>st</sup> Floor Mthatha	047 531 1833
Witbank	WCMAS Building Cnr Susanna Street & OR Tambo Street Emalaheni, Witbank	+27 (0)10 100 3000

For more information related to claiming the savings component, visit our [FAQs](#) or view the [how-to claim](#) videos on our website.



## 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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