

# Building a Socially Secure Future for Miners: How MWPF Ensures Stability for Its Members

The mining industry has been the bedrock of many economies, and the workers within it have long labored under challenging conditions. Ensuring a socially secure future for these miners is not just a financial imperative but a social responsibility that organisations like the Mineworkers Provident Fund (MWPF) have committed to. At the heart of this commitment is the MWPF's focus on providing financial security, investing for growth, and facilitating a seamless claims process, thereby enhancing the livelihood of its members and their beneficiaries.

The MWPF's sustained financial growth is a testament to its dedication to building a secure future for its members. As of July 2024, the Fund's assets under management (AUM) stood at R38.3 billion, a significant increase from R35 billion the previous year. This growth reflects not just the robustness of the Fund's investment strategy but also the foresight in ensuring that members' retirement savings grow even in unpredictable



market conditions.

In 2021 and 2022, the MWPF grew by an average of R1 billion annually, with AUM rising from R32.9 billion to R33.2 billion. By December 2023, the Fund had grown to R35.9 billion, signaling steady and consistent growth over time. However, 2024 has been a breakthrough year for the MWPF, with an almost R3 billion increase in AUM in just

the first six months. Such rapid growth is not accidental but the result of strategic and diversified investments that prioritize both returns and sustainability.

But a socially secure future extends beyond financial returns. It is equally about how the Fund helps its members navigate the complexities of claiming their benefits. Many former miners and their beneficiaries face barriers

such as geographical distance, lack of information, or administrative challenges in accessing their benefits. The MWPF has made concerted efforts to address these through roadshows focused on unclaimed benefits.

The Fund offers members a comprehensive funeral benefit which extends to their spouse—regardless of the number of spouses. It includes repatriation of the deceased, ensuring that members are returned to their families for burial. Importantly, if a member retires while still part of the MWPF, they remain covered under the funeral benefit.

Moreover, MWPF offers an "Income for Life" product, which provides financial security to members after retirement. This product ensures that retirees continue to receive a steady income throughout their lives, reinforcing the Fund's commitment to lifelong financial stability.

In addition to these individual benefits, the MWPF is committed to uplifting the communities where its members live. Through its corporate social investment

(CSI) projects, the Fund has revamped schools, provided generators, and installed water tanks at both schools and clinics in mining areas. These efforts ensure that essential services are accessible to members' families and improve the overall quality of life in these regions. By focusing on community development, the MWPF contributes to the long-term social security of its members, even outside of the formal retirement system.

The Fund has stayed ahead of regulatory changes, such as the introduction of the Two-Pot Retirement System. While many retirement funds are struggling to adapt, the MWPF has proactively ensured its members are prepared for these changes by deploying resources to assist members in understanding the system. However, while staying ahead of regulatory shifts, the MWPF remains focused on its core mission: safeguarding the financial futures of miners.

MWPF is not just a financial institution but a partner in building a socially secure future for its members.

## Your Future, Our Commitment

At the Mineworkers Provident Fund, we've been helping miners retire with dignity for decades. With over R38.3 billion in assets under management, we provide more than just financial growth—we offer comprehensive support to you and your family.



**Comprehensive Funeral Cover for R80 000:**  
Includes repatriation and covers spouses, no matter the number.



**Disability Benefit:**  
Permanently disabled members receive full fund credit and three times annual salary.



**Death Benefit:**  
Upon death of a member, the Fund credit plus three times annual salary is paid.



**Income for Life:**  
Guaranteed steady income long after retirement.



**Navigating the Two-Pot Retirement System:**  
Dedicated resources to guide you through the process.

Join a Fund that is committed to your financial security. Visit us at [www.mwpf.co.za](http://www.mwpf.co.za) or call 010 100 3000.

**Mineworkers Provident Fund – Building Financial Security for You and Your Family!**