

MEMBER NEWSLETTER

2020 FIRST EDITION

MINEWORKERS
PROVIDENT FUND



Message from the Principal Officer

Can you believe that we are already into the third month of the year? So much has happened from a global, national and Fund point of view. We hope that the first quarter of the year has been a fruitful one for you.

In this edition of the newsletter, we introduce the new MWPF CEO – Mr Dumisa Hlatshwayo. More about him on page 2, we saw it fit to make the whole executive team known to you so you know the driving force behind the delivery of the MWPF strategy. We also have a very important announcement regarding your Group Life on page 4.

The Fund offers more than retirement benefits, we offer death, disability and much more, have a look at the “know your benefits” article on page 5 to better familiarise yourself on what is available to you and your loved ones. Finally, we conclude by listing all resources available to service you, our valued members. It is our aim to make your journey with us as seamless as possible. We encourage you to make use of these platforms so you can get the help that you require.

My journey at MWPF has come to an end as I will be leaving the Fund at the end of March. I would like to take this opportunity to thank you for an amazing four years. Serving you has been an honour and has made a valuable contribution in my career.

[I wish you well as you
continue along your
journey with MWPF.]

Regards
Philda Mphephu

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Introducing Dumisa Hlatshwayo – MWPF CEO

It gives us great pleasure to introduce the new MWPF CEO, Mr Dumisa Hlatshwayo who joined the fund on 01 March 2020. Mr Hlatshwayo has been involved in provident and pension funds since 1998. During this elongated financial service working period, he has also been the Financial Director of Alexander Forbes Financial Services, the Chairman of many different provident and pension funds and is currently Chairman of other big funds, including Amplats Group Provident Fund, for whom he was previously their Audit and Risk Committee Chairman.

He sits on a handful of Boards as a Non-Executive Director. For many years now, he has been accountable to Board of directors during his normal executive roles. As the Non-Executive Director, he has been functioning within many Board of directors and shareholders of different companies.

Some of his achievements include:

- Establishing a fully functional R9 billion job creation fund at DBSA. Grooming two chief investment officers to take over the Jobs Fund, as part of his succession plan strategy at DBSA and National Treasury.
- Designed in standard funding legal agreement development for the Jobs Fund.
- Designed term sheets and respective contracts for the Jobs Fund and Fundi.

- Developed policies and procedures for the Jobs Fund business.
- Negotiated over 200 investment agreements within the Jobs Fund.
- Managed a payroll outsourcing company for Imisebe Investment Holdings.
- Introduced financial reengineering with cost savings at Aveng, Alexander Forbes, Tastic Rice and Fundi.
- Established an operating fund administration company at NBC.
- Introduced new web-based fund administration software development and implementation at NBC.
- Negotiated and implemented an actuarial business joint venture subsidiary in Kenya and Namibia for NBC.
- Was a team member in contract negotiations for Nigeria subsidiary for Alexander Forbes.
- Involved in disruptive technologies opportunities identification and development at Fundi.
- Managed significant mining provident fund together with its vast stakeholders for Amplats Group Provident Fund.

Mr Hlatshwayo holds the following degrees:

- Bachelor of Commerce**
- Bachelor of Accounting Science Honours**
- Chartered Accountant**
- Masters of Business Administration**

MWPF Executive Team

Meet the MWPF Executive Team responsible for the delivery of the MWPF strategy.



Amma Amparbeng
Chief Financial Officer



Lungelo Solombela
Human Resources Executive



Muziwandile Ndlovu
Business Development Executive



Nathan Williams
Chief Operations/Information Officer

More *SAVINGS* towards members' Group Life



In terms of the Pension Fund Act, all retirement funds are required to perform a statutory valuation every three years by the Fund's Valuator. The purpose of the valuation is to report on the financial soundness of the Fund and details the financial progress of the Fund to the regulatory authority and thus needs to be submitted to the Financial Sector Conduct Authority.

The last Fund valuation as at 31 December 2018 was adopted by the Board and submitted to the Financial Sector Conduct Authority. The valuator found that the Fund was in a sound financial position and more importantly made key recommendations to further improve the Fund's position.

One of the key recommendation was for the Fund to fully insure its Group Life (death benefit) instead of insuring it with an Insurance Company. The reason for this recommendation was that it would be beneficial for members if the Fund were to fully self-insure risk benefits, thus allowing potentially greater allocation of the employer contribution in that substantial savings will be achieved.

We are pleased to inform you that the Board adopted the recommendation and from 1 January 2020 the Fund now fully insures its group life cover as part of Phase 1 of the implementation.

The Fund is currently investigating Phase 2 of self-insurance to bring all other insured benefits into self-insurance. We will advise accordingly of the progress in due course.



Know your Benefits

We are more than just a retirement fund. We have carefully designed benefits to ensure that not only are you covered upon retirement but that you and your family are well taken care of in case of emergencies.

Funeral	<ul style="list-style-type: none">• R40,000 member• R40,000 spouse (regardless of number)• R40,000 children aged 14 to 25 (21 to 25, proof of study will be required)• R25,000 children (aged 6 to 13)• R15,000 children (aged 1 to 5)• R15,000 children (children younger than 1 year)
Paid-up funeral benefit	R40,000 for retired members
Family Assistance Benefit	Bereavement: repatriation, funeral assistance, legal advice and bereavement counselling. Trauma: rape, assault, HIV counselling and Emergency Medical Services
Death	Fund Credit plus 3X times annual salary
Disability	Fund Credit plus 3X times annual Salary (if approved)

Income for Life

Will you be retiring in the next year and have no idea how to make your retirement last for long?

We have just the thing for you. In March 2019, we introduced a new product called **Income for Life**. With the **Income for Life** product, you can choose to use your full or part of your fund credit to buy an income for life and in return you receive the following:

- A guaranteed monthly income* for the rest of your life.
- Your guaranteed income for life will rise in line with increases declared annually. These are based on the investment returns.
- If the returns on investment portfolio are negative your income will not increase, but it will never decrease.
- You have a minimum payment period of 15 years. If you die within 15 years, the income for life will be paid to your beneficiaries.

Example:

If you pass away 10 years after you retire your nominated beneficiary/ies will receive a lump sum equal to the value of the remaining income payments.

*The monthly income is subject to income tax.

Should you want to know more about your retirement options, we offer retirement counselling for retiring members. Speak to your HR or contact MWPF about when the next counselling session will take place.

Resources available to members

Serving our members with excellence is of utmost importance to us and thus we have ensured that you have a number of resources you can access without having to come to the MWPF Head office for claims.

Walk-in Centres

The Fund has Walk-in Centres operating from Monday – Friday 08h00 until 16h00 specifically to assist member beneficiaries with claims or queries. We have six in the following areas:

Walk-in Centre	Address
Carletonville	No 2, Office Park, Uys Buys, Corner Kaolin and Radium Street, Carletonville
Witbank	Office No. 9, M&B Centre, 16 Mandela Street, Witbank, 1034
Johannesburg	Cnr Melle & 26 Ameshoff Street, Braamfontein, Johannesburg, 2000
Orkney	Shop No, 12, Umuzimuhle Shopping Complex, Vaal Reefs No 3, Orkney, 2619
Mthatha	No. 49 Leeds and Craister Street, Metropolitan Place, Mthatha West
Mozambique	En1 Avenida Samora Machel Enfetrende ao Chave de Ouro, Balcao, 16 Provincia de Gaza, Ciadade Xai Xai

EBS Consultants

We have EBS offices based directly at the mine for us to be close to you, where you can pop-in during your free time to interact with our efficient EBS consultants. The mines with EBS Consultants are:

- Glencore Mine: Witbank
- Sibanye Stillwater: Beatrix, Driefontein, Ezulwini
- Harmony: Kusasalethu, President Steyn
- Anglo Gold Ashanti: Vaal Reefs (Orkney) West Wits (Carletonville)

Client Relation Managers (CRMs)

We also have CRMs who are our link between the employer and you the members. They conduct member education sessions at each of the mines and cover our benefits as well as queries relating to claims.

Call Centre

Our Call Centre line is 010 100 3001, the MWPF call centre is our first point of contact where you will be assisted by our call centre agents, who are fully equipped to handle all member and beneficiary claims and queries.



Digital Platforms

Website

English Members Login Complaints Supply Chain Unclaimed Benefits Regional Advisory Committee

HOME ABOUT US PRODUCTS & SERVICES INVESTMENTS EMPLOYERS MEDIA CONTACT

FIND OUT MORE

WELCOME TO MINEWORKERS PROVIDENT FUND

The MWPF website has all you need to know about the Fund, we have a detailed products and services page listing all benefits and how members can claim their benefits, including what to bring when claiming.

Members can also claim directly from the website. There is also an investments page which shows you the Fund's performance, annual financial statements and financial reports, which focus on the business and financial performance of the Fund.

Complaints Portal



We have an online complaints portal to assist those who wish to complain against the Fund to make use of a centralised platform for a quicker response and resolution of the complaints.

It offers a direct platform where members and beneficiaries can lodge complaints from where they are, directly to the Principal Officer's office.

Members can go to <https://complaints.mwpf.co.za/> to lodge a complaint and get a prompt response.

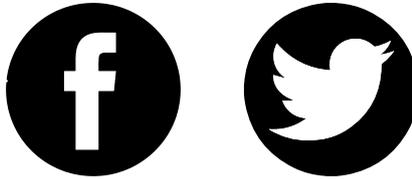
Facebook and Twitter

We also have Facebook and Twitter Pages, which keeps members 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:

Mineworkers Provident Fund - <https://www.facebook.com/mineworkerpf>

Mineworkerspf - <https://twitter.com/Mineworkerspf>



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

Send us your details

Remaining in contact with you is our biggest priority. Having each member's email address or cellphone number will allow us to update you of any new developments that may occur at the fund.

If you change your cellphone number, kindly contact us so we can change it on the system. This way, you will be able to get all SMS updates. Send your cellphone and email address to clientservices@mineworkers.co.za or externalcomms@mineworkers.co.za.

FUND HEAD OFFICE CONTACT DETAILS

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 010 100 3001

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