

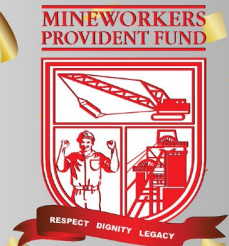
MEMBER NEWSLETTER

SECOND EDITION | JUNE 2024



MWPF IS CELEBRATING

35 YEARS



Dear Partner

On 14 June, we proudly celebrate the 35th anniversary of the Mineworkers Provident Fund (MWPF). This milestone marks a significant chapter in the Fund's journey, reflecting on its achievements and reaffirming our unwavering commitment to assisting our members to achieve financial freedom and wellbeing. MWPF continues to be your steadfast partner in navigating the complexities of retirement planning and risk provision for existing and new members with pride. This commitment reaches far and beyond the actual retirement of a member.



A LEGACY OF STABILITY:



With 35 years of unwavering dedication, MWPF has stood the test of time. Our consistent asset growth, currently just shy of R37 billion (R36 billion in December 2023), and impressive investment returns year on year, highlight the Fund's stability and reliability. Not only has the Fund consistently met its investment objective of CPI + 4.5% over any consecutive five-year period over specified investment classes, but it has also outperformed industry peers with similar investment objectives over three, five, and ten-year periods. Membership growth has been a challenge that unfortunately reflects the overall state of our mining industry, but the Fund is extremely proud of the long standing trust relationship it continues to enjoy with its partners: loyal members and employers.



ENHANCED CONTRIBUTIONS AND BENEFITS:

In the past five years alone, the Fund made significant strides in improving the benefits available for members in the Fund. Contribution rates were expanded significantly and offers members the opportunity to maximize their contributions paid towards retirement as allowed by the tax laws. Members can achieve this through the medium of additional voluntary contributions. The Funeral Benefit has seen a steady increase over the years, from R30 000 to R40 000 in 2019, from R40 000 to R50 000 in 2022 and most recently, from R50 000 to R60 000 in 2023. The Fund seeks to continue improving this benefit going forward.

Furthermore, MWPF is in the process of upgrading the Death Benefit (GLA) from 3 x Annual Salary to 4 x Annual Salary. The improvement will be implemented once an enabling rule amendment could be registered by the Financial Sector Conduct Authority (FSCA). The registration is a legal requirement and is not optional. Members are not currently contributing any extra premium for the anticipated cover increase to 4 x Annual Salary and are not expected to contribute an additional premium when the increased cover take effect. This provision of affordability is subject to review by the Fund's Actuary on an annual basis. Any unfortunate event that may lead to the death of an active member occurring before the registration of this amendment will be honoured at the 3 x Annual Salary committed and applicable rate.



TIMELY CLAIMS PROCESSING:

Our own internal service levels on claims payment has continued to improve. We pride ourselves on our efficient and prompt handling of claims (this process is automated for all actively contributing members), ensuring that members receive the support they deserve when they need it most.



STREAMLINED OPERATIONS:

Leveraging cutting-edge technology, MWPF has implemented automated processes for contributions collection from employers and compliance management, boasting an impressive average compliance rate of 99.9% by contributing employers. This efficiency not only ensures accuracy but also frees up resources to focus on enhancing member services.



UNWAVERING COMMITMENT TO MEMBERS & THEIR BENEFICIARIES:

Our dedication to servicing members goes beyond the numbers. Over the past five years, we've embarked on successful roadshows and initiatives aimed at targeting and tracing unclaimed benefits. This includes conducting unclaimed benefits roadshows in the Eastern Cape and Lesotho in 2022 and 2023 respectively. Preparations for an unclaimed benefits roadshow in Mozambique are at an advanced stage. Following the SADC outreaches, the Fund will target mining areas and towns, as part of its strategy to trace, find and reunite ex-members and beneficiaries with their unclaimed benefits.



SERVICE SUPPORT CHANNELS:

Whether it's through our dedicated Call Centre, Service Consultants, or Walk-in Centres, MWPF is committed to providing personalised support every step of the way. Our service model revolves around putting members' needs first, ensuring that members have the resources and assistance required to make informed decisions about their future.

As we celebrate 35 years of Respect, Legacy, and Dignity, I reaffirm MWPF's unwavering commitment to continuing to improve the financial wellbeing of our members. I encourage all employers and their employees within the mining and related industries, to join our winning Fund. Companies providing contracting services to the mining industry and companies in the renewable energy space, are examples of those welcome to join the Fund. While our name proudly references "Mineworkers", all categories of employment are welcome to participate. Existing members can choose to continue participating and contributing even when they are promoted to a different category. As the mining industry continues to evolve, you can trust MWPF to remain your trusted partner, providing stability, reliability, and unparalleled support. Here's to many more years of making a positive difference in the lives of our members.

Regards

Frans Phakgadi
Principal Officer and Acting CEO

MWPF'S

Birthday Month

June is MWPF's birthday month!

We invite you to celebrate with us by sharing your life-changing MWPF stories with us and we will select and post some of your heartwarming stories on our socials throughout June.

The winning testimonial with the most likes will be announced on the **28 of June** and
WIN A R5000 GIFT VOUCHER.


Inbox us your testimonials latest by **26 June to qualify.**

#Celebrating35YearsOfServingOurCommunity!

Here are the terms and conditions:

- Like and follow us on Facebook, LinkedIn or Instagram.
- Inbox us your testimonials by 21 June.
- We select and share your testimonials throughout our socials from 21 June.
- The testimonial with the most likes wins.
- Winner is announced on 28 June and wins a R5000 gift voucher.
- MWPF reserves the right to withdraw the competition.

#Celebrating35YearsOfServingOurCommunity!



Guidelines for the submission of Disability Benefit Claims

The Fund has been receiving an increasing number of queries about Disability Benefit claims. This article aims to clarify the claims process to ensure a smoother and more timely payout in the future.

A member will be regarded as disabled when injury or disease prevents them from being able to engage for remuneration or profit in his own occupation or another suited occupation with his employer. The member's occupation is regarded as the occupation they were employed in at the date of disablement.



Roles of the Employer and Employee in the Disability Benefit Claims process



THE EMPLOYER

If an employee becomes impaired due to injury and is incapable of performing the majority of his/her duties, or has been absent from work for longer than 10 working days, the employee's line manager must inform the designated head within the company.

The designated authority should then liaise with the employee and Occupational Medical Practitioner (OMP) in order to gather all required claim documents. The employer may need to assist the employee with completing the MWPF Permanent Total Disability (PTD) Claim Form and with obtaining the necessary medical evidence from the employee's doctor.

The Occupational Medical Practitioner (OMP) also needs to complete the MWPF PTD Claim Form and must provide all supporting medical evidence including diagnostic test results and copies of historical periodic medicals and fitness certificates.



THE EMPLOYEE

When an employee has been affected by injury to such an extent that they are incapable of performing the majority of their normal duties, they should discuss the problem with their immediate manager as soon as possible. The employee must then make an appointment with their treating doctor and with the employer's OMP in order for the required evidence to be obtained and submitted in support of the claim.




All documents should be submitted to the Fund as soon as possible. The required documents are:

- MWPF PTD Claim Form completed by the employee and OMP;
- Medical report and fitness certificates from the employee's doctor;
- Last fitness medical completed by the OMP and employee declaration;
- Banking details (copy of bank statement stamped by the bank);
- Certified copy of ID or Passport;
- Payslip as at last date actively at work.



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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