# PHUMULA RETIREMENT FUND

# Newsletter

## The Board of Trustees is pleased to announce that a pension increase of 6.3%* has been awarded effective 1 July 2023

* The Board of Trustees of the Phumula Retirement Fund ('the Fund') is bound by the Fund Rules and is required to increase pensions by the change in the Consumer Price Index (Headline CPI) over the twelve month period 31 May to 31 May immediately prior to the increase date 1 July. It is important to remember that the Fund's bond investments are also linked to this index. Headline CPI is published by Statistics South Africa.

## Pension payment dates for 2023 and 2024

| | |
|---|---|
| 27 July 2023 | 26 January 2024 |
| 25 August 2023 | 27 February 2024 |
| 27 September 2023 | 27 March 2024 |
| 27 October 2023 | 26 April 2024 |
| 27 November 2023 | 27 May 2024 |
| 15 December 2023 | 27 June 2024 |

**Please note that all pension payments will be made in terms of the eligibility criteria as stated in the Fund Rules.**

## Queries – Who to contact

| Pension Fund Office | Moso Consultancy |
|---|---|
| By telephone – 011 551 9540 or<br>By email – info@phumulafund.co.za<br>By fax – 011 551 9545<br><br>**You are encouraged to visit the Fund's website** – www.phumulafund.co.za | ***Medical aid and gap cover***<br>***Plan benefits, scheme changes, claims related queries or subsidies***<br><br>By telephone – 011 768 6406<br>By email – phaladi@moso.co.za |

**IMPORTANT CHANGE**

**Alexander Forbes Financial Services (Pty) Ltd ('Alexforbes')**
(The Fund's new administrators)

The Trustees reviewed the Fund's administration service requirements and have decided to end the Fund's administration agreement with NMG Consultants and Actuaries Administrators (Pty) Ltd with effect from 30 June 2023.

The Fund is pleased to advise that Alexander Forbes Financial Services (Pty) Ltd ('Alexforbes') has been appointed as the Fund's new administrator effective 1 July 2023.

***Pension related queries, changes to your personal details and death notifications***
***Request copies of your payslip or tax certificate***

By telephone – 0860 333 225
By email – PensionerQueries@alexforbes.com

## Correspondence

Please note that most correspondence is distributed by email and SMS only, unless you specifically request that documentation is sent to you by post. Unfortunately, the postal service is often not reliable and important Fund correspondence may not reach you or may not reach you timeously.

**You will receive correspondence as follows:**

| | |
|---|---|
| Email address and cell phone number: | Monthly payslips, annual tax certificate and all correspondence from Alexforbes and the Fund. Documentation will be attached to the email if applicable.<br>**AND**<br>Monthly SMS with breakdown of pension, increase, bonuses and general notifications. |
| Email address **only**: | Monthly payslips, annual tax certificate and all correspondence from Alexforbes and the Fund. Documentation will be attached to the email if applicable. |
| Cell phone number **only**: | Monthly SMS with breakdown of pension, increase, bonuses and general notifications.<br>**AND**<br>Annual tax certificate and annual pensioner newsletter by post. Monthly payslips will only be posted if specifically requested. |
| **No** email or cell phone number: | Annual tax certificate and annual pensioner newsletter by post. Monthly payslips will only be posted if specifically requested. |

If you are currently receiving your payslip by email it means that we already have your email address on record. If you receive a monthly SMS with a breakdown of your income it means that we have your cell phone number on record.

**Please contact Alexforbes or the Pension Fund Office and provide your email address and cell phone number if you are not receiving an email and/or SMS notification. Please remember to include your pensioner number or Identity Number when sending your information.**

## Important

It is important for Alexforbes and the Fund to keep you informed regarding your pension benefits from the Fund and to have accurate and up-to-date data on record.

To ensure that Alexforbes has your latest details, you are requested to please ensure that the Fund has the following information and is informed of any changes to your personal details:

- Your Identity Number
- Your tax number
- Your contact details, including your email address and cell phone number
- Your banking details
- Your current marital status, and
- If you retired from the Fund, the date of your marriage, your spouse's name and your spouse's Identity Number (if applicable).

## In the event of your death

**In the event of your death, the Pension Fund Office must be informed as soon as possible. Please let your spouse/partner/family know what documents the Fund needs to finalise your death claim. The required documents are the following**:

1. Original certified copy of your death certificate
2. Original certified copy of your Identity Document
3. Original certified copy of your spouse's Identity Document
4. Original certified copy of your marriage certificate
5. Bank confirmation of your spouse's banking details stamped by the bank
6. Your spouse's latest postal address and contact number/s
7. Your spouse's tax number. Alexforbes can assist to obtain a tax number if your spouse does not already have one.

**Getting a tax number**

Detailed instructions of how to register as a tax payer are available on the SARS website

https://www.sars.gov.za/individuals/how-do-i-register-for tax/
#:~:text=When%20you%20register%20for%20SARS,a%20valid%20South%20African%20ID.&text=You%20can%20also%20register%20for,and%20follow%20the%20same%20steps

Registration can be done either through eFiling or at a SARS branch.

If you have a child under the age of 18 or a child who is studying full time and is under the age of 23:

8. Copy of your child's unabridged birth certificate
9. Proof that your child is a full-time student if over the age of 18 (maximum age of 23)
10. If there is a guardian involved, the Fund needs a copy of the guardian's Identity Document, confirmation of their banking details and affidavits from a family member and a social worker confirming guardianship
11. Your child's tax number. Alexforbes can assist to obtain a tax number if your child does not already have one.

**Getting a tax number for a minor child**

Detailed instructions of how to register a minor child as a tax payer are available on the SARS website

https://www.sars.gov.za/individuals/how-do-i-register-for-tax/register-as-a-taxpayer/#:~:text=In%20the%20instance%20where%20a,provided%20by%20the%20appointed%20guardian

Registration can be done either through eFiling or at a SARS branch.

**If you are receiving a spouse's pension from the Fund** (if your husband/wife or partner died when he/she was still working for the Council or after he/she retired), **the Fund needs copies of your Identity Document and details of your children who are receiving a pension from the Fund.**

## Rule Amendments

Rule Amendment No. 5 was registered by the Financial Sector Conduct Authority on 23 May 2023.

This Rule Amendment strengthens the controls in place when transferring assets between Fund accounts and transferring assets into and out of asset managers' accounts.

## Keeping up to date

Please visit the Fund's website, www.phumulafund.co.za, for Fund information and member communication.