



NATIONAL TERTIARY RETIREMENT FUND

PENSIONER NEWSLETTER

AUGUST 2016

Dear NTRF Pensioner

Kindly find below some important information that we wish to share with you.

CERTIFICATE OF EXISTANCE



It is extremely important that pensioners submit proof of their existence to the Fund once a year. This is to ensure the continued payment of your monthly pensions.

In view of the prolonged postal strike and irregular delivery of post during the past year or two, it has happened that the distributed Certificate of Existence (COE) did not reach its addressed destination. Alternative options like e-mails and SMSs' were used to verify the existence of pensioners in order to minimise the risk of irrecoverable overpayments. However, not all pensioners have these facilities thus leading to the current problems. It is very important to update your data and the nomination of your beneficiaries on a regular basis which is not possible by using the SMS facility.

As far as pensioners with email facilities are concerned, communication continues uninterrupted. In respect of those pensioners without this facility, the Fund will continue to send these documents by post at the beginning of each year but we would encourage you to return them preferably by e-mail (via a relative or friend) or fax the relevant document to the contact numbers mentioned below. Please note that these contact details should also be used if you need to report any changes during the course of the year.

Email address : zzNTRFpensions@aforges.co.za
Fax number : 011 263 0689
Telephone number : 012 452 7187

Please be aware that once a pension payment has been suspended because we did not receive your COE, the pension can only be re-instated approximately 10 days following the date on which such proof is received.

2016 INCREASE IN PENSIONS

The Board of the Fund has decided to increase all pensions by 5,5% with effect from 1 March 2016. The Board has furthermore decided to pay a once-off lump sum equal to one month's pension as at 1 March 2016. This additional once-off payment was proportionally adjusted for pensioners who retired after 1 March 2015 and was paid at the end of June 2016.

Pensioners should note that the allocation of the additional payment was a once-off benefit which may not recur in future and should not be interpreted as a vested right.



All in-Fund pensioners' monthly pensions were adjusted to at least 100% of the consumer price index (CPI) as from their individual retirement dates to 31 December 2015. The actuary of the Fund has confirmed that the pension adjustments will ensure that the Fund complies with the required minimum pension increase provisions specified in the Pension Funds Act, and, will not place a burden on the current funding level of the Fund's in-Fund pensioner pool.

PAYMENT OF BENEFITS ON THE DEATH OF A PENSIONER AND THEIR SPOUSE



Some of our members are under the impression that, following the death of a pensioner of the NTRF and their spouse, the balance of the pensioner's share or the remaining money in the Fund remains in the NTRF or is "lost". Please note that any amount left in your or your spouse's pension account on the death of the longest-living (*after the deduction of the monthly pension payments and lump sum payments made to you since your retirement*) will be paid to your estate or to your beneficiaries. Beneficiaries can only be traced through your beneficiary nomination form, so please make sure that it is kept up-to-date throughout your retired life.

2015 AUDITED FINANCIAL STATEMENTS

The NTRF once again obtained a "clean" or unqualified audit report for the 2015 financial year. A copy of these audited financial statements is available on request from the offices of the Principal Officer of the Fund.



2015 ACTUARIAL VALUATION REPORT

An actuarial valuation was performed as at 31 December 2015 and the subsequent report revealed that the Fund was financially sound and in a position to meet its liabilities towards pensioners.



IN MEMORIAM

The following pensioners passed away during the period 1 August 2015 to 30 June 2016. The Fund's deepest sympathies are extended to the relatives and friends left behind.

| Member | Date of Death | Employer |
|---------------|---------------|----------|
| Barnard, MM | 26 12 2015 | CUT |
| Bodibe, SM | 09 03 2016 | TUT |
| Boshoff, AG | 06 03 2016 | TUT |
| Botha, LJ | 04 11 2015 | TUT |
| Brijlal, P | 25 10 2015 | DUT |
| Brokensha, FJ | 11 09 2015 | DUT |
| Chetty, KD | 24 10 2015 | DUT |
| Chiya, BP | 21 09 2015 | DUT |
| Diale, MM | 15 05 2016 | TUT |
| Du Preez, SE | 10 03 2016 | NMMU |
| Evershed, SG | 12 06 2016 | DUT |
| Faccio, RL | 11 11 2015 | TUT |
| Grob, J | 27 08 2015 | UNISA |
| Kunkel, E | 21 01 2016 | TUT |
| Ledwaba, LM | 03 11 2015 | TUT |
| Mabolawa, ME | 08 09 2015 | TUT |
| Mahlangu, JD | 11 06 2016 | TUT |
| Mankanku, TM | 08 04 2016 | NMMU |
| Masemola, MP | 28 09 2015 | TUT |
| Mdebuka, MA | 17 03 2016 | CUT |
| Mkololo, MJ | 07 08 2015 | CUT |
| Morokhu, MM | 16 04 2016 | TUT |

| Member | Date of Death | Employer |
|-----------------------|---------------|----------|
| Morudu, NS | 11 11 2015 | TUT |
| Mosia, MA | 18 10 2015 | TUT |
| Mubu, KS | 31 08 2015 | UNISA |
| Mulder, AJ | 22 05 2016 | WSU |
| Naude, D | 27 03 2016 | TUT |
| Ndlovu, BG | 01 10 2015 | MUT |
| Ngubane, DM | 10 08 2015 | MUT |
| Ntuli, B | 13 08 2015 | MUT |
| Omara-Ojungu, PH | 18 10 2015 | VUT |
| Raijmakers, LR | 23 11 2015 | VUT |
| Rasehlapa, MA | 13 08 2015 | TUT |
| Scheepers, MM | 25 04 2016 | VUT |
| Schulein, LKO | 09 01 2016 | CPUT |
| Seromo, DL | 27 09 2015 | TUT |
| Sikhosana, MS | 12 01 2016 | MUT |
| Tasker De Koningh, AR | 10 11 2015 | VUT |
| Thusi, D | 26 05 2016 | MUT |
| Tonisi, N | 05 08 2015 | CUT |
| Van Der Linde, CM | 04 08 2015 | TUT |
| Van Deventer, PH | 15 03 2016 | UNISA |
| Van Dyk, JH | 08 07 2016 | VUT |
| Vandayar, P | 15 04 2016 | DUT |