



Dear NTRF Member

FEEDBACK REPORT ON CHANGE OF PENSION FUND ADMINISTRATOR

The transfer from the Fund's previous pension fund administrator, Alexander Forbes (AF), to the new administrator (Momentum Retirement Administrators (MRA) is progressing according to plan and all member data has been loaded on their administration platform.

One of the prerequisites of the transfer is that all the membership data should be verified by an external Auditor and an independent Actuary. Once these actions have been completed, MRA can forward the data to the Fund's website. Members are advised not to use the old Alexander Forbes website to check their member values. The Fund cannot take responsibility for outdated information that may still be on the AF website.

Due to an administrative error, Alexander Forbes did not implement the payment of some retirement and resignation benefits from May 2019 onwards, but MRA has undertaken to prioritise implementation of these benefits. We know that this error has inconvenienced the affected members and we apologize for that.

MRA and the team responsible for monitoring the member data transfer, envisage that the transfer to the website, should be completed by the end of September 2019. We respectfully request our members to exercise patience for the next month and a half for the transfer to be completed. Once the transfer is complete, we will have a fully integrated system and member data will be available by the middle of each month (as soon as all payments have been reconciled and the reports from the Fund's external Investment managers have been incorporated).

MRA will soon schedule training sessions with all participating Employers' Human Resources practitioners regarding the monthly administrative processes to be performed on-line in order to move to a new paperless environment.

We are excited that this journey will eventually allow you to experience and utilize a fully electronic pension fund administration function that will be to the benefit of all parties concerned.

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