fundtalk

The quarterly newsletter for members of the Government Employees Pension Fund

2nd Edition 2023/2024







DISCONTINUED MEMBERSHIP/ MULTIPLE CONTRACTS -

AFFECTED MEMBERS ENCOURAGE TO COME AND **CLAIM THEIR BENEFITS OR TO BUY SERVICE.**



There are many government fixed term contract workers who contribute to the Government Employees Pension Fund (GEPF) as a result of their conditions of service. A lot of these members' contracts are renewed continuously and when the contracts are eventually terminated or they become permanent employees, the pension benefits for the fixed term contract periods are not claimed.

For more information contact us at: Government Employees Pension Fund

Government Employees Pension Fund (9) @GEPF SA











Those who become permanently employed sometimes opt to continue with their contributions and decide not to claim their fixed term contract dispensation contributions. However, those whose contracts are not renewed are encouraged to check with their Human Resource units of their employers to confirm if they are entitled to any pension benefit payments and the process for claiming such. Normally a contribution deduction to the GEPF is indicated on the employee's pay slip.

It is important for members to engage with their Human Resource department to verify their pension information before they exit the system. This helps to expedite the payment process of their pension benefits.

Members who wish to enhance their pensionable service periods have the option to apply for purchase of service at a cost which will assist them to have a longer pensionable service. This will, in turn, and once the purchase of service is paid for, increase a member's pensionable service and his/her pension benefit at retirement. To purchase additional service, you need to apply by completing the relevant form, submit to the GEPF through your employer department, and if approved, the member will have to pay an extra amount in addition to the general GEPF contributions. The member can either pay the required extra amount as a lump sum or allow the employer to make monthly deductions from their salary as per the quotation that will be provided upon application for purchase of service.

DOES GEPF RECOGNISE SERVICE PRIOR TO

AMALGAMATION?



The implementation of the new constitutional dispensation led to the establishment of one public service in terms of the Public Service Act, 1994. This made it necessary to establish a pension dispensation for all public service employees which was in the form of the Government Employees Pension Fund (GEPF).

When the homeland system was dissolved, members of pension funds under the TBVC (Transkei, Bophuthatswana, Venda, Ciskei) which were amalgamated into the GEPF, had their existing pensionable service (if it was not yet claimed) transferred to the

This means that their period of pensionable service from the previous pension funds was combined with the new pensionable service under the GEPF. As such, upon their exit from service, their pension benefit will be calculated based on pensionable service inclusive of the pensionable service under the previous pension funds.

On the other hand, members who claimed their pension benefits under the previous pension funds would have begun a new pensionable service contribution period in the GEPF. This means that upon their exit from service, their pension benefit will be calculated from the time they started contributing to

REQUIREMENTS TO PROVE YOUR

CONTRIBUTION START DATE



Members often struggle to differentiate between their employment date and pensionable service start date. It is important to note that the two are not necessarily the same.

appointed. This can also be understood as the date on which you assumed duty at your place of employment. On the other hand, pensionable service start date refers to the date on which you and your employer started contributing towards

Often, the month on which an employee assumes duty is the same month on which they begin contributing towards their pension. However, that is not always the case.

In instances where this is not the case, the delay in the contribution start date may be attributed to the possibility that you may have The employment date refers to the date on which you were been employed on a contractual basis and did not qualify to

> It is on this basis that we encourage you to preserve your first pay slip as it serves as proof of your pension contribution start date in the event that it is required by the GEPF when you exit from service.



OUR REASON FOR BEING.

and a secure future is our reason for being. Our members' GEPF such as funeral benefit, spouse pension and child pension

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HOW DOES GEPF **ADMINISTER PENSIONS** AND PAY BENEFITS TO **MEMBERS?**



When the Government Employees Pension Fund (GEPF) was established in 1996, it provided for the management of the Fund by the Board of Trustees, the administration of pensions and the payment of the different pension benefits to members, pensioners and beneficiaries.

Taking lessons from best practices of some of the best local and international funds, a decision was taken around 2010 separate the administration function from the fiduciary function to allow the Fund to focus on the effective management of the Fund, safeguard and grow the members' contributions, and ensure that members are paid what is due to them on time.

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The Government Pensions Administration Agency (GPAA) is a government component that reports to the Minister of Finance and administers funds and schemes on behalf of the Government Employees Pension Fund (GEPF). It thus administers the pension affairs of approximately 1,7 million government employees and pensioners, as well as the payment of pension benefits for their spouses and dependants.

It is thus important to understand that the GEPF and GPAA are two separate entities with the GPAA providing pension administration services to the GEPF. Sometimes members may be confused by the existence of the two entities and their services. It is also important to emphasise that all contributing public service employees are members of the GEPF and not GPAA.



UPDATE YOUR GEPF INFORMATION TODAY

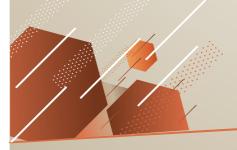
NOMINATE YOUR BENEFICIARIES TODAY.

A nomination form is an official document that decides who should receive your GEPF pension benefits payout when you pass on.

NB: A Will does not serve as a nomination form.

Update your beneficiaries details and spare your family the pain of delayed GEPF pension benefits payment.

Taking care of today for a secure future.









GEPF has a national toll free Call Centre number, 0800 117 669. Calls to this number are free from any Telkom line. We also have regional Client Service Centres in all nine provinces of South Africa.

Contact Details

Toll free number: 0800 117 669 enquiries@gepf.co.za www.gepf.co.za

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Client Service Centres

Eastern Cape Sunnyside, Pretoria No. 12 Global Life Centre. Kwa-Zulu Natal

Brasfort House, 3rd Floor, Circular Drive, Bhisho

> 262 Langalibalele Street, Pietermaritzburg

Free State

Brandwag Centre, 20 Stapelberg Street

87 (a) Bok Street, Brandwag, Bloemfontein

Trevenna Campus, Building 2A,

Corner Meintjies and Francis Baard Streets,

Mpumalanga

Limpopo

Polokwane

Samora Machel Street, Mbombela

Imbizo Place, Shop no 5,

North West

Mega City, Entrance 4, Ground floor, Office no 4/17,

Mmabatho, Mahikeng

Northern Cape

11 Old Main Road, Kimberley

Western Cape

Buitengracht Centre, 4th Floor

125 Buitengracht Street

Cape Town

Satellite Offices

Durban

Gauteng

Salmon Grove Chambers, 12th Floor,

78 - 74 Marshall Street, Marshalltown

2010 Centre, next to Phalaphala FM (SABC)

407 Anton Lembede Street

Mthatha

Manpower Building, Ground Floor, Corner Elliot & Madeira streets,

1st Floor, Regus House Fairview Office Park, 66 Ring Road

Greenacres

Johannesburg

UCB House, 2nd Floor,

Phuthaditihaba

712 Public Road

Mandela Park Shopping Centre, Rustenburg

> Ditiro House, Ground Floor, Corner Motsatsi and Monareng Streets, Unit 1,

Ggeberha (formerly Port Elizabeth)

Tlhabane (opposite Tlhabane Square Mall)

Please note that information published is subject to terms of Protection of Personal Information Act 4 of 2013 and other related legislation Please note further that in the event, the information contained herein conflicts with Government, Employees Pension Law and Rules, 1996 a







