

## We would like to hear from you

As the pensioner trustee on the GEPF's Board, I am aware that many pensioners keep contact and interact with each other in various ways. These forums include registered institutions with branches country wide; structures linked to public sector unions; associations linked to specific occupational groups or organised on a regional basis; as well as very informal get-together meetings that occur on a regular or less frequent basis. The common thread that binds these people together is the fact that they are GEPF pensioners and have an active interest in the well-being of their pension fund.

In my interactions with fellow pensioners, I have also become aware of a need for more frequent and relevant two-way communication about pension-related issues. The four newsletters per year primarily provide one-way information about the Fund but pensioners in general seem reluctant to engage the Fund with their views and proposals. However, representatives from these forums have in the past approached the GEPF with proposals that deserve consideration, and have indeed been considered, by the GEPF. These forums thus have the potential to improve communication and contact with the GEPF.

I therefore believe that it would be a good idea to establish a database of all these forums or centres of contact and to find out how they are organised, what type of discussions and activities take place within and what their experiences have been in bringing pensioners together. By sharing this information more pensioners would become aware of and potentially join the existing forums and, depending on the interest from these forums, representatives from the GEPF would be able to visit, make presentations and even attend to individual issues.

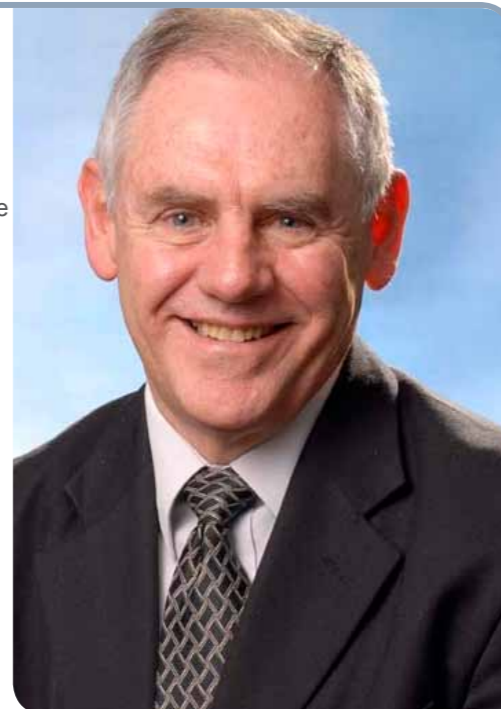
Business and labour interest groups in South Africa are mostly well organised and able to articulate and promote their respective interests. Pensioners, however, are not as well organised as an interest group and are therefore not able to make their voices

heard in an effective manner. This is especially applicable to the GEPF where there is only one pensioner trustee on a Board of 16 trustees and very few structures through which the approximately 350 000 pensioners can express their views and needs. The initiative suggested here may just be a first step for GEPF pensioners to become better organised and proactive in pursuing their interests and making their views known.

We would therefore like to hear from all of you who are involved in any of the forums that have an interest in GEPF pension affairs. We need a contact name, address and other contact details (telephone, fax and e-mail), an explanation of the activities of the forum, number of members or participants and any other information that you deem important. It will be appreciated if this information could reach us by the end of September 2011.

Please e-mail the requested information to [communication@gepf.co.za](mailto:communication@gepf.co.za) or fax it to **012 424 7321**.

Information on the responses received and the interest for the project will be communicated via a newsletter which could then open a debate on the way forward.



Dr. Frans Le Roux, pensioner trustee on the Board

## Report fraud!

The GEPF's Fraud Hotline is running at full steam and we encourage members, pensioners and the community at large to use it to report any corruption, fraud or unethical conduct relating to pensions and the GEPF. Calls to the Hotline are free and callers do not have to give their names when reporting a matter.

The Fraud Hotline number is **0800 43 43 73** (0800 43 GEPF) and calls are answered 24 hours a day.



## Share your views with us

Please help us to make this newsletter even better by sending us your comments and suggestions for improvements.

Thank you to all the members who take the time to provide us with comments. Your opinions and inputs are important to us, so please send your suggestions to:

**The Editor, GEPF Communication,  
Private Bag X63, Pretoria, 0001  
Or email: [communication@gepf.co.za](mailto:communication@gepf.co.za)**

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### Find a GEPF office near you:

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[www.gepf.co.za/www.gepf.gov.za](http://www.gepf.co.za/www.gepf.gov.za)  
**Fax:**  
(012) 326 2507  
**E-mail:**  
[enquiries@gepf.co.za](mailto:enquiries@gepf.co.za)  
**Postal address:**  
GEPF Private Bag X63, Pretoria,  
0001  
**Toll free no:**  
**0800 117 669**

#### Gauteng

**Pretoria (Head Office):** 34 Hamilton Street, Arcadia

**Johannesburg:** 124 Marshall Street (Cnr Marshall & Eloff – Gandhi Square Precinct), Marshalltown, 2nd Floor, Lunga House

#### Limpopo

**Polokwane:** 87(a) Bok Street

#### Mpumalanga

**Nelspruit:** 19 Hope Street, Ciliata Building, Block A, Ground Floor

#### KwaZulu-Natal

**Durban:** 407 Anton Lembede Street (formerly Smith Street), Salmon Grove Chambers, 8th Floor

**Pietermaritzburg:** 262 Langalibalele Street, Brasford House, 3rd Floor,

#### North West

**Mmabatho:** Mega City, Office 4/17, Ground Floor

#### Eastern Cape

**Bisho:** No. 12 Circular Drive, Global Life Building, Global Life Office Centre  
**Port Elizabeth:** Ground Floor, Kwantu Towers, Sivuyile Mini-Square, next to City Hall

**Mthatha:** 2nd Floor, PRD Building Sutherland and Madeira Street Mthatha

#### Western Cape

**Cape Town:** 21st floor, No. 1 Thibault Square, Long Street

#### Northern Cape

11 Old Main Road, Kimberley

#### Free State

**Bloemfontein:** No. 2 President Brand Street

# GEPF news

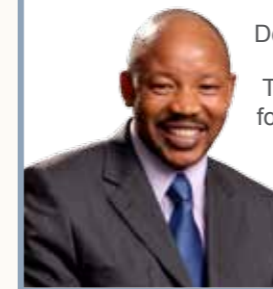


Newsletter for pensioners of the Government Employees Pension Fund

AUGUST 2011

The receiver of the merit award for the best use of communication distribution channels by the Institute of the Retirement Funds

## The Chairperson's Note



Dear Members,

The first half of 2011 has been very busy for the GEPF. Over and above the daily operations of the Fund in ensuring that our members have access to quality service delivery, we also spent some time looking at potential investments in line with our investment strategy.

To this end I take great pleasure in announcing that the members, pensioners and beneficiaries of the Government Employees Pension Fund (GEPF) are now the new owners of the landmark V&A Waterfront in Cape Town. This was finalised through a R9.7 billion joint venture with property group, Growthpoint, after the Competition Commission recently approved the transaction.

### The finer details...

As the GEPF, we paid R4.5 billion for our 50% shareholding of the V&A Waterfront. This is indeed exciting news for us in that this acquisition has effectively ensured that the ownership of one of the most prestigious properties in South Africa is again held by South Africans, in the form of approximately 1.2 million active members and 300 000 pensioners and beneficiaries of the GEPF. In addition, the purchase of the V&A Waterfront meets our objectives of a sound investment, while effectively contributing to the sustainable economic development of South Africa.

Furthermore, the V&A Waterfront is South Africa's most popular tourist destination and is widely recognised as one of the finest waterfront developments in the world. Located around the historic Victoria and Alfred Basins which formed Cape Town's original harbour, the V&A Waterfront is a mixed use property development. As the GEPF, we are proud to own 50% of this showpiece in the South African property market. We, as the GEPF's Board, are satisfied that our decision to invest in the V&A Waterfront has met most of our investment requirements.

### What does this mean for members and beneficiaries?

Our members and pensioners alike can take pride in the fact that they now own one of the most popular tourist destinations in South Africa. Importantly, the purchase of the V&A Waterfront is in line with GEPF's investment strategy and necessary care has been taken to ensure that it will not jeopardise our future liabilities as a fund.

### V&A purchase versus pension increases

We would like both our pensioners and our active members to take note of the fact that pension increases represent an outflow of money from the Fund. For example, the 4.5% pension increase of April 2011 cost the Fund R12.938 billion with no expected return. On the other hand, the Waterfront asset cost the Fund R4.5 billion with an expected return in the form of dividends and profit-sharing, which will benefit our members and pensioners in the long term.

### GEPF increases its investments in the Western Cape

Our investment in the V&A Waterfront follows a decision to enhance the GEPF's property portfolio mix by adding premium office space, retail and development opportunities to grow this portfolio segment over the medium term. Also, the purchase extends the GEPF's investment in the Western Cape from 12% to almost 30%. It also makes us a major player in the retail sector as well as improving our office holdings.



V&A Waterfront at sunset

### R500 million for redevelopment

As part of the ongoing development plans, we will spend R500 million on redeveloping the landmark Clock Tower precinct over the next four years - one of the biggest business developments since the inception of the V&A Waterfront almost 22 years ago. This redevelopment project will proceed immediately and we are hoping that hundreds of jobs will be created during the construction phase and beyond.

Arthur Moloto  
-Chairperson-

## GEPF on a branding drive

The GEPF has embarked on a branding exercise with the aim of appropriately positioning itself as a leader in the pension fund industry in South Africa and globally. John Oliphant, Head of Investments and Actuarial and the Acting Principal Officer of the GEPF said, "The branding issue is one of the top priorities of the Board and we request our active members in the employer Departments and pensioners alike, to fully participate in the brand research project which started its work last month."

"Over the next few months, our brand research team will contact our members and pensioners with the aim of ascertaining their current experiences at the various delivery channels and their feelings, attitudes and perceptions about the GEPF brand," said Phenias Tjie, the Chief Executive Officer of the Government Pensions Administration Agency (GPAA) which administers pensions on behalf of the GEPF. "It is important that those members who will be selected to participate in the brand research

interviews do so with all honesty and integrity so as to make the process as credible as possible. As administrators, it is critically important to know how our customers are experiencing our service," he added.

To participate in the brand research project, please send your name and contact details to:

[Khaya.buthlezi@gepf.co.za](mailto:Khaya.buthlezi@gepf.co.za) or to [Nkinki.mutchinya@gepf.co.za](mailto:Nkinki.mutchinya@gepf.co.za)



## Update your details...

Please remember to always update your contact details with us regularly so that we can stay in touch with you. This will assist us in processing your pension benefits efficiently and effectively and it will also help us to ensure that you receive your GEPF News, newsletter regularly.

Make use of the following to keep in touch with us: call our toll free number on **0800 117 669**, send an e-mail to [enquiries@gepf.co.za](mailto:enquiries@gepf.co.za), or visit the GEPF Regional Office nearest you.

## Frequently Asked Questions

**Q:** When I die how are my benefits distributed and how can I be sure that all my beneficiaries get their rightful share?

**A:** When you die, a once-off lump sum benefit will be divided between your nominated beneficiaries in the proportions indicated by yourself on your Nomination of Beneficiaries form (WP1002). In addition, a monthly pension is payable to your spouse and not to the other nominated beneficiaries. It is therefore important to nominate beneficiaries and to keep your Nomination of Beneficiaries form (WP1002) up-to-date. This form is available on the GEPF website ([www.gepf.co.za](http://www.gepf.co.za)) or from our Call Centre (on **0800 117 669**). This ensures that the Trustees of the GEPF know who you would like to receive your benefits after your death. A will does not replace a Nomination of Beneficiaries form so please make sure that you have kept us informed of your wishes.

**Q:** I am a GEPF pensioner who has been living in South Africa and I am now relocating overseas. How do I arrange to sign my pension Life Certificate while I am overseas?

**A:** Please notify the GEPF of your address change and make sure that this change has been captured correctly onto our system. In future, we will send your Life Certificate to your overseas address. You can then complete the form as you would do normally and return the original to us. You could also fax a copy of the completed Life Certificate to us before mailing it for your peace of mind.



## Auto Life Verification (ALV): GEPF to discontinue the issuing of Life Certificates in October 2011

Life Certificates are sent to all pensioners once a year to confirm their life status. Currently around 340 000 Life Certificates are issued to pensioners annually.

The current process requires that the annuitant visit a Commissioner of Oaths so that they can have their thumbprints taken. Once completed, the pensioner has to post the hard copy Life Certificate (no faxed copies are accepted) or personally deliver it to the nearest GEPF Regional Office. Importantly, failure to submit or delayed submission will result in suspension of the annuity payment. The feedback received from pensioners' correspondence, the response from roadshows and the comments from pensioners visiting the Walk-in Centres indicates that the current process is outdated and cumbersome. To ease the troubles of our pensioners, the manual issuing of Life Certificates will be re-placed by an automatic update of the life status with effect from October 2011.

- Auto-Life Verification intends to utilise the information of the Department of Home Affairs (DoHA) to verify that the annuitant is alive.
  - Annuitants where "no match" is found at DoHA will continue to receive the old paper-based Life Certificate.
  - Foreign based annuitants will also continue to receive the old Life Certificates.
  - Annuitants with multiple products will have the Life Certificates "synchronised" so that only one Life Certificate is issued per annuitant.
- In future, additional third party data sources may be included to verify life (e.g. SARS / banks / cellular service providers). Pensioners are still urged to complete all Life Certificates received for July, August and September 2011, until further communication

is issued in this regard. Pensioners will receive individual letters during the month of August 2011 detailing the much awaited change involving the discontinuation of the current practice of submitting Life Certificates.

The GEPF strives to achieve a positive client experience. We are counting on your continued support for the realization of these beneficial adjustments through process improvement.



## Unclaimed benefits

Unclaimed benefits are benefits that are paid over to the GEPF's unclaimed benefit account as they have become legally due and payable but have not been paid by the Fund in respect of a member or beneficiary. This can take place in the following cases, amongst others:

- If a member has died in service and the banking details of any beneficiaries or estate(s) are unknown;
- If a member fails to sign the necessary documents upon termination of employment or where the employer fails to trace the employee after a dismissal, abscondment, or etc;
- If a member's tax affairs are outstanding, for example the member has not submitted income tax returns to SARS, resulting in the inability to obtain tax clearance from SARS when applying for a tax directive; and/or
- Benefits have been paid and processed for payment but

are not transferrable (payments are rejected or returned by the Automatic Clearing Bureau (ACB) via the Magnetic Tape Service (MTS) or the banks) due to incorrect or outstanding banking details or inactive bank account due to the account becoming obsolete.

The GEPF's benefit payment turnaround time is two months upon receipt of correct withdrawal documents, either for resignation or retirement. However the Fund has hundreds of thousands of Rands in unclaimed benefits because some of the beneficiaries could not be traced due to the circumstances mentioned above. If you know of someone whose parents or family members used to work for Government and may not have received the benefits due to them, please ask them to approach their nearest GEPF Regional Office for assistance.

## Lost your pensioner card?

If you have not received your pensioner card, or if you have misplaced the one you had, do not despair!

Please visit your nearest GEPF Regional Office or contact the GEPF using our toll free number to request a re-issue. We will make every effort to supply you with a new pensioner card.

**Call us on 0800 117 669**

## Make sure you have a tax number

All GEPF pensioners are required to be registered with the South African Revenue Services (SARS), irrespective of the current tax threshold. All unregistered pensioners are urged to visit any SARS branch to register and to provide the GEPF with their tax number.

In order to register, you will be required to produce your green bar-coded identity document (ID) or passport, proof of your banking details (either a cancelled cheque, a certified/original copy of your bank account statement or an original letter from the bank confirming your bank details) and proof of residence.

