



GEPF **change** **rules** regarding pension debt on divorce

Following the passing of the Financial Matters Amendment Act, 2019 on 23 May 2019, the Government Employees Pension Fund (GEPF) will no longer be subjecting members to a debt model in executing divorce orders.

Instead, the new law amendment provides for the reduction of pensionable service years of GEPF members to take into account the amount paid to a former spouse in terms of the divorce order.

This amendment to the law removes the notional pension debt concept that accrued to the GEPF member when a portion of their pension was paid out by the GEPF as a divorce settlement.

The new amendment now ensures that rather than creating a debt, there will be an adjustment to the member's pensionable service years following the payment of a divorce settlement by the GEPF. This means that the benefit that will be paid to the member upon exiting the GEPF will now be decreased by reducing the members' years of pensionable service to take into account the pension amount that was paid to the spouse upon divorce. Read more....



Actuarial Interest Factors

FAQ

What is Actuarial Interest?

Actuarial Interest can best be understood as the estimated value of each member's benefits in the GEPF at any point in time. Put in another way, it is the amount estimated by the GEPF to be sufficient to pay the member's benefits when he/she leaves the GEPF.