

fundnews

The quarterly newsletter for pensioners of the Government Employees Pension Fund 1st Edition 2025/2026



WHAT IS THE 5 YEAR BALANCE ON YOUR PENSION?



WHAT IS A PENSION INCREASE? AND WHEN AND WHY IS IT EFFECTED?



Q & A ON SELF-SERVICE

PENSION

AN ANNUAL PENSION INCREASE IS ALWAYS INTENDED TO CUSHION PENSIONERS AGAINST THE EVER-GROWING COST OF LIVING

The Government Employees Pension Fund (GEPF) has once again ensured that pensioners are not left vulnerable to the continuing harsh reality of economic challenges, with the cost of living increasing persistently.

This is after the Minister of Finance offered a **2.9%** pension increase to all pensioners.

As a caring pension fund, GEPF maintains its responsibility in helping to ensure the financial stability of pensioners and to safeguard their wellbeing economically.

Most pensioners want to know and understand how the annual increase is determined. The general guideline is that the minimum funding level requires that the Fund's assets must be able to cover at least **90%** of its liabilities. In other words, the assets the Fund owns must be able to cover the cost of at least **90%** of its commitments (its liabilities). According to the rules, the Fund can only approve an increase that it can afford.

Because the GEPF is a defined pension fund that is not affected by the turmoil in the markets and negative economic impacts, this has contributed to ensuring that our pensioners are not negatively affected financially, and that they are able to 'weather the storm'.

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GEPF™

your investment, your future

YOUR POST-RETIREMENT MEDICAL SUBSIDY

ENSURES THAT YOU CONTINUE TO RECEIVE GOOD HEALTH TREATMENT



As a caring defined pension fund, GEPF has deemed it necessary to assist in enhancing the physical wellbeing of pensioners by ensuring that even after retirement they have good medical care, particularly those who qualify for the post-retirement medical subsidy.

A post-retirement medical aid subsidy is a non-contributory benefit provided to qualifying pensioners that is aimed at covering their medical aid contributions during retirement for as long as they live. Members of Polmed and employees of the SANDF are excluded from this benefit.

According to the rules of the Fund, qualifying pensioners must:

- have 15 years of government service on their date of retirement (10 years for a medical retirement), (previous service may be included)
- have been the main member of a recognised medical aid for the last 12 months (without a break) before retirement.

Members who have more than 10 years of service but less than 15 years of service qualify for a lump sum equal to 36 times the subsidy received on the date of retirement.

Members with less than 10 years of service qualify for 12 times the government subsidy received on the date of retirement.

Members who retire due to medical reasons with less than 10 years of service qualify for a lump sum payment equal to 24 times the government subsidy received on the date of retirement.

The number of years of service do not have to be continuous at one department. The member must just have worked for government (one or more departments) for the required period in order to qualify for the benefit. For example, if you worked for government for five years and then resigned, then worked at a private company for two years, then returned to work at a government department for 10 years until I retired, I qualify for continuation of my medical subsidy as I have 15 years of government service, i.e. the first five-year period plus the second 10 year period.

Members have a choice whether to continue to contribute to the medical aid or receive a once-off payment based only on the last period of service, if the last period was less than 15 years. It is also important to note that this benefit is taxable.

WE NEED TO CONTACT YOU PLEASE GIVE US YOUR CORRECT DETAILS AND INDICATE THE PREFERRED METHOD OF CONTACT

The GEPF would like to stay in touch with you as a member and share updates as well as other important information relating to the Fund. Therefore, it is important that you update your contact details, including cell phone number, postal address and residential address.

By keeping your contact details up to date, you make it easier for us to ensure that we communicate with you efficiently and effectively, so that you do not miss any updates from the Fund.

The Fund uses a variety of methods of communication for your convenience. Kindly indicate your preferred method of communication, i.e. post, telephone / Cellphone or e-mail.

To update your details, call our toll-free Call Centre on 0800 117 669. Alternatively, you can send an email to enquiries@gepf.co.za, visit your nearest GEPF Regional Office or use the GEPF Self-Service App.



WHAT IS THE 5 YEAR BALANCE

GEPF members are entitled to receive a monthly pension after they have retired. This benefit is dependent on their salary and the number of years of pensionable service that the member has accumulated in the public service.

If the member has more than 10 years of pensionable service and retires from the public service, they will receive a once-off payment or gratuity and a monthly pension or annuity for the rest of their life. These benefits are informed by a formula contained in the rules of the Fund.

Should a member pass on within five years of retirement, the GEPF will pay the balance of the annuities up to five years

after retirement to the eligible beneficiaries of the deceased pensioner. For example, if a member retires and passes on within a year, GEPF will pay the remaining pension, which is equivalent to four years' worth of pension, to the deceased's eligible beneficiaries. But if a member passes on after five years of retirement, there will be no five-year balance payable. The member must complete a Nomination Form (WP1002) whilst in service to indicate who the benefit should be paid to.



WHAT IS A PENSION INCREASE? AND WHEN AND WHY IS IT EFFECTED?

On 1 April every year, all GEPF pensioners receive a basic increase in their monthly pension. According to the Fund rules, this increase must be at least 75% of the year-on-year increase in the Consumer Price Index (inflation, or CPI) during the period 1 December to 30 November of the previous year.

Catch-up increases may also be paid to pensioners if the value of their monthly pension has fallen below the amount paid at retirement.

However, all pension adjustments are subject to the financial affordability determined by the Fund at the time of review. The decision to grant this increase reflects the GEPF's strong commitment to balancing the interests of its pensioners with the Fund's long-term financial stability.

The Board carefully considers increases beyond the stipulated base provisions of the GEP Law and Rules. In this regard, it reviews factors such as the Fund's investment performance, financial health and the ability to provide benefits sustainably.

The GEPF is dedicated to helping its pensioners maintain their purchasing power amidst the rising cost of living.



WHAT ARE THE IMPLICATIONS ON A SPOUSE PENSION IF A PENSIONER REMARRIES?

The spouse pension is designed to be a life-long benefit. This means that the pension continues to be paid to the lawful spouse of a deceased member or pensioner, even if the spouse remarries.

The GEPF consider the spouse pension to be a significant benefit that is designed to provide financial security to the surviving spouse of a deceased member or pensioner. The key details are provided below.

Eligibility: The spouse must be a lawful spouse at the time of the member's death. This includes a spouse according to a civil, customary or religious marriage.

Lifelong Benefit: The Spouse Pension is intended to be a lifelong benefit, which means it continues to be paid even if the spouse remarries.

Percentage of Annuity: The spouse is entitled to a percentage of the annuity that was being paid to the member at the time of the member's death. This percentage can vary, as it is dependent on the specific terms of the pension plan.

Multiple Spouses: If a deceased member had more than one lawful spouse, the pension is divided equally among the surviving spouses.

Application Process: In order to claim the spouse pension, the surviving spouse must complete the necessary application forms and provide the required documentation, such as proof of marriage and the member's death certificate.

Q&A

ON SELF-SERVICE



1. What is Self-Service?

It is an online system that allows customers to access certain GEPP information themselves or to select certain services that they want to use. It is designed to be viewable on a computer, cellphone and tablet from anywhere at any time. The Self-Service system has been developed to ensure ease of business when engaging with the GEPP. It allows for members of the Fund to access and update their information, and to track their pension or other related benefit claims.

2. What services are available on GEPP Self-Service?

- Access benefit statements
- Access tax certificates
- Update contact information
- Nominate or update beneficiaries

3. What are the benefits of using GEPP Self-Service?

- You are able to claim from your Two-Pot Retirement savings pot.
- You are able to engage with the GEPP from anywhere.
- No need to travel to a Walk-in Centre, contact the Call Centre or wait for your documents to arrive by post.
- You can check your personal details and update them anytime.
- You can access Self-Service using different digital devices at any time from any place that has an Internet connection.

4. Are there any special requirements I need to know about before I start using self-service?

To be able to access the service, members, pensioners and beneficiaries are requested to first register for GEPP Self-Service, so that they can be authenticated. You can register through the GEPP Self-Service Web or App.

5. I am registered for Self-Service and will be travelling abroad. Will I be able to use the Self-Service App and web from abroad?

Yes. The Self-Service App and web is available to you from anywhere.

6. Whom do I contact if I have any queries?

Contact the GEPP Self-Service number at **012 319 1400**. Use this number only for Self-Service queries or email us at selfservicesupport@gpaa.gov.za