

## FREQUENTLY ASKED QUESTIONS

QUESTION	ANSWER
Is attendance at the AGM compulsory?	No, members are not required to attend the AGM. The Fund's rules require that an AGM be held prior to June 30 each year and although it is not obligatory to attend the AGM, members are encouraged to do so.
What is discussed at the AGM?	The annual financial statements of the Fund and the annual report of the Trustees.
Who determines increases in pensions?	The Trustees are responsible for determining pension increases. The Trustees have approved of a <b>6,0%</b> increase in pensions effective from <b>2015-07-01</b> .
How are pension increases determined?	The Fund has an increase policy which <u>aims</u> to match the average annual increase in consumer price inflation, subject always to affordability. The annual headline consumer price index (which is calculated by Statistics SA) for each of the 12 months ending in the January of the year of review is utilized to determine the average annual increase in consumer price inflation. The Fund's Actuary advises if such increase is affordable.
Could the increase policy not aim to give increases greater than consumer price inflation?	In terms of pension fund legislation pension funds should target pension increases that keep pace with inflation. The Fund has achieved increases equivalent to 100% of the rate of inflation (CPI) since 2004. The Board recognizes and has discussed that pension increases in excess of CPI would be of benefit to pensioners in the short term but unfortunately it may not be sustainable in the longer term and pension fund legislation requires that a pension increase policy is affordable and implementable over the longer term.  In instances in the past where surplus funds have been available these funds, with the support of the Actuary, have been used to grant additional increases to those pensioners who did not receive full inflation linked increases in the past and to finance the special bonus or 14 <sup>th</sup> cheque which was paid in 2007-12 and 2014-07.
Who determines the amount of a widow/er pension?	The amount of a widow/er pension is determined by the Fund's rules, which have been registered by the Registrar of Pension Funds and approved by South African Revenue Services. It is equivalent to 60% (40% if married after retirement) of the uncommuted pension payable to the member.  Where a member has commuted 1/3 of his/her original pension, this 1/3 (33,3%) of the pension value is taken by the member in cash and the member then receives a monthly pension of 66,6% of the pension value. So, when a widow/er receives 60% of the uncommuted pension, this is actually 90% ( <i>ie.60/66</i> ) of the member's current pension at the time of the member's demise.
What is required of a widow/er when a member dies?	Provide the Fund with the following documents: (a) certified copy of the member's death certificate; (b) marriage certificate; (c) banking instructions of widow/widower; and (d) widow/widower's identity document.  Where the widow/er is a registered dependant of the deceased member's medical scheme and wishes to continue as a member of the medical scheme, the widow/er should contact the medical scheme and register as the principal member and advise the Fund of the changed circumstances.  The process of bringing a widow/widower onto the pay system following the death of a pensioner does take time and alternative provision should be made to meet monthly expenses for up to 2 months following the Fund receiving the required documentation.
Does the Fund give loans <i>or guarantees</i> for housing?	No. The Fund is not a registered bank or financial service provider and the Fund's rules do not provide for any loans <i>or guarantees</i> to members or to pensioners.
Can you commute more than 1/3 of your pension?	No. The Fund is a pension fund (not a provident fund) and tax legislation limits the maximum amount which may be commuted on retirement to 1/3 of the pension payable.
Will members be given another option to transfer to the KZNMP Fund?	4 <sup>th</sup> option effective from 2014-01-01 - any further options to transfer will <i>only be considered triennially</i> .
Is a child pension payable on the death of a member?	The Rules provide for a child pension up to the age of 18 years or 24 years if the child is in continuous and successful study.
How often is a pension pay slip issued?	With a view to reducing costs, pay slips are only issued when the pension changes eg: pension increase in July, bonus in November. Issuing pay slips for all pensioners would cost R50 000 per month in postage alone. The Fund will provide a copy of a pay slip on request.
Can a member apply to have his/her retirement age extended from 63 to 65 years?	The member will have to approach the employer for approval.

Note that the Fund's Rules, Pension Increase Policy, Investment Policy, Annual Financial Statements and Reports, Circulars, Guidelines for Retiring Members, Guidelines for Beneficiaries, Explanation of Pension Benefits and other information is available on the Durban Pension Fund's website. These documents are also available to members and pensioners of the Fund at the Fund's offices on the 6<sup>th</sup> Floor, Florence Mkhize Building, 251 Anton Lembede Street, Durban.

## IMIBUZO EVAMISE UKUBUZWA

UMBUSO	IMPENDULO
Kuphoqekile yini ukuya emhlanganweni wonyaka kawonkewonke?	Cha. Akudingekile ukuba amalungu eze eMhlanganweni woNyaka kaWonkewonke. Imithetho yesiKhwama edinga ukuthi kubanjwe uMhlangano kaVonkewonke njalo ngonyaka ngaphambi komhlaka 30 June kodwa amlunga ayagqugquzelwa ukuthi eze emhlanganweni.
Kuxoxiswa ngani emhlanganweni?	Kwethulwa imibiko yonyaka ngesimo sezimali nezethulo zonyaka zabaPhathiswa beSikhwama.
Ubani olawula ukunuswa kwempesheni?	AbaPhathiswa beSikhwama abalawula ukunuswa kwempesheni. Bazoyinyusa ngo 6.0% kusukela ngomhlaka 2015-07-01.
Kulawulwa kanjani ukunuswa kwezimpesheni?	IsiKhwama sinomgomo wokukhuphula impesheni ohambisana nesimo samandla emali, kuye ngokuthi kungenzeka yini. Kuyaye kusetshenziswe uhlaziyo mali lwanyanga zonke oluphela ngoJanuary (luba lwa umnyango kahulumeni obizwa ngeStatistic SA) bese kubhekwa ukuthi impesheni ingakhushulwa kangakanani UChwepheshe weZimali uyaqinisekisa ukuthi ukwenyuka kwezimpesheni kungenzeka yini.
Singakwazi ukwenyusa impesheni ibe ngaphezulu kwesimo samandla emali?	Ngokwemithetho elawula izikhwama zempesheni kumele isikhwama sempesheni silungiselele ukunuswa imali yempesheni kuhambisane nesimo samandla email .Isikhwama sesizuze ama phesenti ayikhulu(100%) wesilinganiso yesimo sezimali (CPI) kusukela ngo 2004 .Abaphathi Besikhwama baqaphele baphinde babonisana ngokuthi ukunuswa kwempesheni okuhambisana namandla email kuzovuna abaholi mpesheni okulinganiselwa esikhathini esifishane kodwa kungeke kwalunga kwisikhathi eside, imithetho yesikhwama ifuna ukuthi ukunuswa kwempesheni kulungele uma kuzokwenziwele isikhathi eside.  Ukulinganisa nje esikhathini esedlule lapho kwakune nzuzo eyayikhona ezikhwameni , ngokusizwa ngabacubunguli bezimali , isetshenziselwe uku nikeza izengezo zokunuswa kwempesheni yalabo abangaytholanga imali ephelele ukuhambisana nesimo sokwenyuka kwezimali esikhathini esedlule kanye nokukhokhela ibhonasi ekhethekile noma isheke leshumi nane eyakhokhwa ngo 2007-12.
Ubani olawula inani lempesheni yomfelokazi?	Inani lempesheni yomfelokazi lilawulwa imithetho yeSikhwama, ebhalwe ngokusemthethweni nguMbhekeleli weziKhwama zeMpesheni egunyanzwa nguMphathi weNtela. Lilingana no-60% uma ilunga lingathathanga ingxenye yempesheni ewu-½ . Uma ilungu lithathe ingxenye engu-½ umfelokazi ukhokhelwa u-90% wempesheni ekhokhelwa ilungu ngalesosikhathi (isibonelo 60/66).
Kumele enzenjani umfelwa/lokazi uma kushona ilunga?	Nikeza iSikhwama lamaphepha: (a) ikhophi yesitifiketi sokushona sikamufi esiqinisekisiwe; (b) isitifiketi somshado; (c) isitatimende sasebhangwe somfelwa /somfelokazi; (d) amazisi womfelwa /womfelokazi.  Uma umfelokazi/mfelwa engumondliwa obhaliswe ngumufi ngokugcwela esikhwamneni sokubhekelelwa kosizo lwezempilo efuna ukuqhubeka nokuba yilunga lesikhwama umfelwa noma umfelokazi kumele axhumane nesikhwama sezempilo bese ebhalisa ngokuphelele ukuba yilunga laleso sikhwama bese eluleka isikhwama ngoshintsho.  Uhlelo lokuqalisa ukuholela umfelwa/umfelokazi luthatha isikhashana kumele uzihlinzeke ngendlela yokubhekana nezidingo zezinyanga ezimbili emumva kokuba iSikhwama sithole imininingwane yakho.
Isikhwama siyakwazi ukubolekisa ngezimali zokwakha izindlu?	Cha. ISikhwama seMpesheni asilona ibhange noma isikhungo sokubolekisa ngezimali futhi imithetho yesiKhwama ayinazo izinhlelo zokubolekisa ngemali kumalungu noma asebehola impesheni. UMkhandlu uyakumela uma uboleka imali yokuthenga umuzi kanti imithetho yeSikhwama seMpesheni ayinalo uhlelo lokukumela uma uboleka imali yokuthenga umuzi.
Ungayithatha ingxenye engaphezu kwengxenye ewu-½ wempesheni yakho?	Umthetho weNtela uvumela ukuba ungathatha ingxenye yempesheni engu-½ .
Amalunga azobuyela anikwe yini ithuba lokushintshela kwa-KZN Municipal Pension Fund?	Njengoba kwakuchaziwe ngesikhathi kushintshwa okwesithathu ngomhlaka 01 January 2009, ngeke kushintshwe kuze kudlule noma iminyaka emihlanu.
Ingabe abantwana bayakhokhelwa impesheni umakushona ilunga lesikhwama sempesheni?	Imithetho elawula isikhwama sempesheni iyakuvumela ukukhokhelwa kwabantwana impesheni baze babe neminyaka eyishumi nesishiyagalombili (18) noma engamashumi amabili nane (24) uma umntwana eqhubeka nokufunda futhi ephumelela kahle.
Kungabe atholakala kangaki ama-Payslip	Ngenxa yokubuka izindleko , ama Payslip athunyelwa kubaholi mpesheni uma kunoshintsho kwimpesheni.Isibonelo: impesheni iyenyuswa njalo ngoNTULIKAZI(July) bese kuba iBhonasi ngo Lwezi (November).Ukuthumela ama Payslip kubo bonke abaholi mpesheni kungabiza imali elinganiselwa kuR50 000 ngenyanga ukuposa nje kukodwa .Isikhwama siyakunikeza ikhophi ye Payslip uma uyicela ngokukhethekile.
Kungabe ilunga lesikhwama livumelile ukufaka isicelo sokwelula iminyaka yokuthatha umhlalaphansi kusuka eminyakeni engamashumi ayisithupha nantathu (63) kuya kweyisithupha nanhlanu (65) ?	Ilunga kungamele licele imvume kumqashi.

Gaphela ukuthi iMithetho yeSikhwama, inqubomgomo yokunuswa kwempesheni, inqubomgomo yotshalomali, imibiko yonyaka ngesimo sezimali nezethulo, amasekhula, umhlahlandlela wamalungu asethatha impesheni, umhlahlandlela waba hlomulayo, ukuchazwa kwemihlomulo yezimpesheni kanye nolunye ulwazi kuyatholakala kulengosi Durban Pension Fund website. Amalunga asasebenza nasempeshenile angayithola lemiqingo emahovisi eSikhwama aku-6<sup>th</sup> Floor Florence Mkhize Building, 251 Anton Lembede Street Durban.