



RETIREMENT FUND
Securing your retirement

HR NEWSLETTER

December 2021

Note from the Principal Officer

Dear HR Partner

Welcome to the Funds' second-ever HR newsletter. In the blink of an eye, more than three quarters of the year is over and we are left with roughly 15 days before we say goodbye to 2021. Despite the challenges that this year brought with it, we as a Fund have focused on moving forward and creating new ways to ease the burden on our members, In-Fund Living Annuitants, pensioners and you, our HR partners.

Someone once said that the art of life lies in a constant readjustment to our surroundings. That is exactly what we did in 2021; we have found new ways to stay in touch with our members despite the worldwide pandemic we are still facing. Our new digital payslips, annual benefit statements and annual In-Fund Living Annuity statements, our availability via Whatsapp, our brand new admin platform, InSight by Verso, our brand new HR newsletter and, not forgetting our virtual HR and member education sessions are just some of the ways we, as a Fund, continued to grow and adapt to the ever-changing world and needs of our members.

Ultimately, as we stand on the threshold of a new year, we would like to assure you that we remain committed to our vision of providing the best possible retirement outcome for all our members, retirees, and pensioners.

As we prepare to say goodbye to 2021, I would like to take this opportunity to thank you for working with us to reach our members and improve their experience of the Fund. Every time you join a virtual HR education session or read a newsflash /newsletter from the Fund, we consider it a victory because you are actively engaging with us on our journey to improve the lives of our members. I trust that you will have a safe and joyful holiday season with friends and loved ones.

Here's to a bright New Year!

Ilse Hartlief



OUR NEW ADMIN SYSTEM

As indicated in our previous communication, we are very excited about the capabilities that the new admin system, which we launched on 01 July 2021, now offers our members and pensioners.



Insight by Verso helps members to effortlessly and securely take control of their financial future by enabling them to view everything they could previously access via the Verso web app and mobile app, in a more user-friendly way. In addition, members can make changes to their personal details and beneficiary nominations online.

Please encourage our members to download the new mobile app on their tablets or smart phones from the respective app stores for either Apple or Android device providers. Alternatively, they can find the link to the web app on the Fund's website.

Members who are currently registered for the Verso web app and Intouch mobile app, can use their same username and password to access the Verso InSight platform.

Once they have the Verso Insight mobile app, there is no time like the present to start. They can register for the app on the new Verso Insight platform. They can [click here](#) to find the four easy steps it takes to register.

All member questions /queries can be directed to the Fund via:

Telephone: 021 943 5305

E-mail: support@laretirementfund.co.za

Whatsapp: 081 806 9959 (from 08h00 to 16h00)

Send us a Whatsapp and we will call you right back

ANNUAL BENEFIT STATEMENT

A member's annual benefit statement (MBS) is arguably the most important communication they receive from the Fund every year. They can now access their statements on Insight by Verso. Just another reason for them to access the new admin system asap.

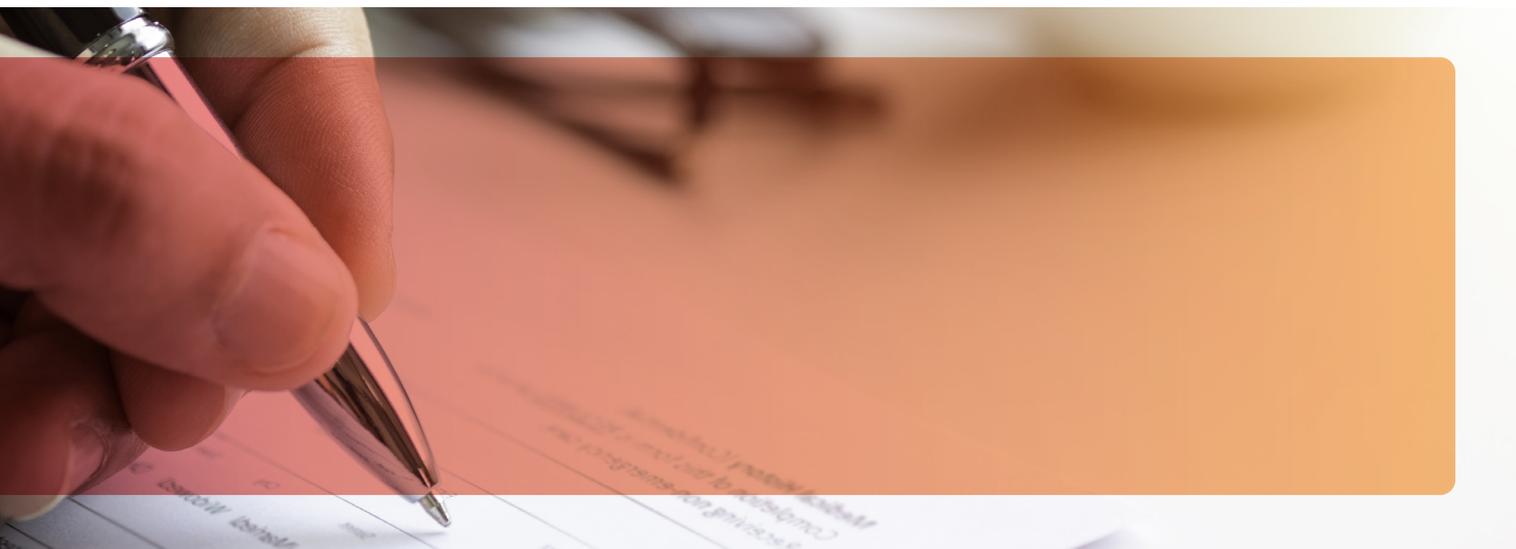
The MBS provides them with an indication of their Retirement Planning Status. Please encourage members to take the time to read their statements so that they can understand how on track they are towards achieving a comfortable retirement.

While they are doing this, it's a good a time as any to remind members to complete and update their beneficiary nomination forms. When paying out a death benefit from the Fund, we must make sure that all the people who depended on the member are considered and protected. The LA Retirement Fund's Board of Trustees will embark on a process to identify everyone who depended on the member for financial support, as well as anyone whom the member had a legal responsibility to support. Knowing the member's wishes via a beneficiary nomination form helps to make the process go just a little smoother.



New Funeral Benefit beneficiary nomination form

In addition to the standard beneficiary nomination form mentioned above, legislation now requires all members to complete a funeral benefit beneficiary nomination form to enable the insurer to pay the funeral benefit directly to their nominated beneficiary/ies to assist them in settling funeral costs. [Click here](#) to access this form now.



HR education sessions

A big thank you to those of you who joined us on 26 October 2021 for the Section 37D withholding webinar hosted by Ms Brenda Krummeck of Verso Financial Services. The cappuccino and muffin vouchers were awarded to Philida Boer from the West Coast District Municipality in Morreesburg. For those of you who were unable to join us on the day, the presentation has been loaded onto the Fund's website under webinars.

ONE BUCKET OR TWO?

There has been a lot of buzz following National Treasury's August 2021 announcement that the government is working on a "two-bucket system". Their aim is to provide a solution for members to access part of their retirement savings in an emergency, while still ensuring that members preserve their retirement savings. Contributions will be split between two buckets (in a proportion not yet decided). Bucket one will be for longer-term retirement savings and will have to be preserved and paid out on retirement. Bucket two will be for short-term financial needs and members will be able to access bucket two for this purpose.

It is important for members to understand that it is unlikely that they will be able to access their current retirement savings. The future

implementation of this system will more than likely be applied to contributions made after new legislation takes effect.

Whilst brief mention was made of the above by the Minister of Finance, Mr. Enoch Godongwana in his Medium Term Budget Speech in Parliament on 11 November 2021, the detail still needs to be documented as part of tax legislation to be promulgated early in 2022.

Having said the above, it is still important for members to bear in mind that as it stands, 93% of South Africans do not have enough money to retire. While the past years have shown us that unforeseen emergencies do arise; it is important to remember that the first prize is always for members to use their retirement savings for a comfortable retirement.



DID YOU KNOW?

We remind our members just how amazing the LA Retirement Fund is. Here are just a few of the amazing benefits that set us apart from the rest:

Great historical investment returns and proven retirement investment solutions

The Fund has been outperforming its peers, net of fees, for many years. This still holds true during these tough economic times. The Fund's life stage investment strategy matches your investment to where you are on your retirement journey. This means that when you are younger, your investment grows your savings and as you get closer to retirement, it focuses more on protecting your nest egg.

A solid and proud history

The LA Retirement Fund has been helping members on their retirement journey since 1943.

In-Fund living Annuity

As a member of the Fund, you have the option of moving a portion of or all your retirement savings into an incredibly cost-effective Living Annuity provided by the Fund when you retire. Investing in this Living Annuity is effectively the same as 'buying' a pension. It will cost you less than purchasing a pension outside the Fund. This will allow you to continue benefiting from the consistent great investment

Constant focus on costs

The Fund remains committed to keeping costs low and retirement savings high.

A dedicated Fund Counsellor

If you need help in understanding your options while you are a member of the Fund or when you are about to retire or leave employment, for whatever reason, the Fund's Counsellor will assist you by explaining your options and associated costs.

Pension-backed housing loans

The Fund offers members access to a valuable pension-backed home loan scheme. This means that qualifying Fund members can get surety for a home loan from FNB of up to 60% of their member share (i.e. the total amount saved up in their Fund account).

Provision of a premium quotation

We are the only Fund that offers potential members a no obligation Fund cost and a voluntary insured risk benefit monthly premium quotation to help them understand how much of their monthly contributions would go directly to retirement savings.

Excellent governance

The LA Retirement Fund places a priority on being well-managed and keeping to the rules and laws that govern retirement funds in South Africa. This ensures that that Fund members are protected and looked after by an experienced Board of Trustees and a dedicated Principal Officer.

Innovative and flexible benefits

The Fund makes every effort to ensure that members have access to the most flexible and affordable benefits. How you benefit from the Fund is entirely up to you, from choosing the right level of death cover that meets your needs and budget, to deciding whether you need disability income cover and exactly what voluntary benefits you require.

Voluntary death and disability income cover - that gives you and your family members the peace of mind that comes from knowing that they will all be financially taken care of if you are disabled or pass away.

Funeral benefit options - for you and your immediate family members to help with high funeral costs.

Extended Family funeral cover - In addition to the funeral cover for yourself and your immediate family, the Fund offers you the option of taking out affordable funeral cover for your extended Family Members through its cost-effective Voluntary Extended Family Funeral Scheme.

Voluntary critical illness benefits - As a member of the LA Retirement fund, you qualify to take out affordable critical illness cover for yourself within 3 months of joining. The purpose of the benefit is to help you with any potentially overwhelming expenses and lifestyle adjustments caused by a critical illness or condition.

FESTIVE SEASON OFFICE HOURS:

The Fund's call-centre will remain open over the festive season from 08:00 to 16:00. We are here to assist you with any member queries.

Call-centre contact details:

e-mail: support@laretirementfund.co.za
Tel: 021 943 5305
Walk-in: Belmont Office Park, Twist Street, Bellville (from 08:00 to 16:00)
WhatsApp: 081 806 9959 (between 08:00 - 16:00)

In addition, you may contact Glenda Kunene on 081 778 0923 for any Fund related matters.

Funeral claims:

The call-centre will operate with skeleton staff from Tuesday 28 December until Friday 31 December 2021. In order to ensure that funeral claims are attended to timeously during the above-mentioned period, we ask that you please submit your claims directly to Sanlam over this period.

Sanlam Group Risk contact details:

e-mail: sgrdeathclaims@sanlam.co.za,
Leonie.Hickman@sanlam.co.za,
veruschka.powell@sanlam.co.za or
Liezel.Koopman@sanlam.co.za
Tel: 021 947 6611 or 021 947 1805



Trustees: Mr DL Carstens (Chairperson),
Mrs M van Zyl (Deputy Chairperson), Adv CJ Franken, Mr J Lawack
Mr J Jacobs, Mr WR Meiring, Mr S Philander, Mr JAH van den Berg,
Principal Officer: Mrs IT Hartlief

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www.laretirementfund.co.za • Fund registration No: 12/8/1278/2