



fundnews

The quarterly newsletter for pensioners of the Government Employees Pension Fund



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1 | We are going digital



Please note that as part of our drive towards continuous improvement and service excellence, the GEPF will be using digital communication channels as the preferred method to communicate to you. As such, it is imperative that you provide us with your updated **cellphone number**

and a secure **e-mail address**. This will enable us to keep you updated on all matters related to your pension fund.

You can update your details via our Call Centre on **0800 117 669**, or send it by e-mail to **enquiries@gepf.co.za**.

Please remember to include your pension number. If you do not have an e-mail address or cell phone, we will continue to send you letters by post, however the GEPF cannot guarantee the efficiency of the postal system.

Call Centre - 0800 117 669

www.gepf.co.za

 @GEPF_SA



The importance of completing a Nomination of Beneficiaries form



Nominate your beneficiaries and update your details today!

One of the challenges that GEPF faces when it has to pay pension benefits to the beneficiaries of a deceased member is the lack of a completed Nomination of Beneficiaries form (the WP 1002 form). A Nomination of Beneficiaries form is a form that you complete as a member of GEPF to indicate who you wish the GEPF should pay your pension benefit to in case you pass on. A correctly completed Nomination Form enables GEPF to timeously pay the correct amounts to the right beneficiaries.

It is crucial for both active members and pensioners to complete a Nomination of Beneficiaries form. However, in the case of pensioners, the form is used only when you pass on within the first five years of your retirement. Failure to complete the form can delay payment of your pension benefit to your dependents

as the GEPF will first need to trace your possible beneficiaries and establish whether you had any dependents who may be entitled to receive your pension benefit.

It is important when completing the Nomination of Beneficiaries form to fill in your correct personal details, pension number, full details of your beneficiaries and their contact details. In addition, you should ensure that you have two witnesses fill in their personal details and sign the Nomination Form. You will then attach your certified ID copy and those of your nominated beneficiaries.

The Nomination of Beneficiaries can be obtained from Human Resource Management sections, your nearest GEPF office, or on the GEPF website (www.gepf.co.za). The name of the form is WP1002. Nominate your beneficiaries and update your details today!

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The importance of completing a Nomination of Beneficiaries form



Toll free no:0800 117 669

We urge all our members, pensioners and beneficiaries to share this information with anyone they think could be qualifying for unclaimed benefits, e.g. children whose parents passed on without claiming their pension.

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Unclaimed Benefits

What are Unclaimed Benefits?

Unclaimed Benefits are those benefits where the member has left the Fund and their reason for leaving as well as their last day of service are known, but the due benefits have not been paid to the member or a beneficiary within 24 months of the last day of service in line with the rules of the Fund.

Why do benefits become unclaimed?

The main reason why benefits become listed as unclaimed are:

- GEPF is unable to get a tax directive from SARS due to the member or beneficiaries' tax affairs not being in order (for example, they are not registered for tax or they have not submitted tax returns, etc.).
- The member's exit documents were not submitted or contain errors that have not been rectified.
- The benefits are paid but are returned to GEPF due to incorrect banking details, or a frozen or closed bank account.
- GEPF does not have enough information in respect of the deceased member's spouse(s) or beneficiaries to enable the beneficiaries to claim their benefits, or to allow for GEPF to pay the benefits to them.

Who can claim Unclaimed Benefits?

The following people are able to apply to claim Unclaimed Benefits, if they suspect that they may have pension benefits due to them:

- Retired GEPF members and members no longer in service;
- Beneficiaries of GEPF members no longer in service or deceased; and
- The guardian of GEPF members' beneficiaries

What must one do to access Unclaimed Benefits?

If the applicant is a member or spouse, the following documents are needed to claim Unclaimed Benefits:

- A completed Banking Details (Z894) form;
- A recent certified copy of the applicants ID; and
- A bank confirmation letter/bank statement.

If the applicant is a beneficiary, the following documents are needed to claim:

- The members death certificate\
- A certified copy of the beneficiary's ID;
- A completed Banking Details (Z894) form;
- A guardian letter in the case of minor beneficiaries;
- A certified copy of the guardian's ID; and
- A bank confirmation letter/bank statement

If the applicant is a deceased estate, the following documents are needed to claim Unclaimed Benefits:

- The appointment letter as executor of the estate;
- The death certificate of the member or beneficiary;
- Certified copies of both the deceased member's ID and the executor of the estate's ID;
- A completed Banking Details (Z894) form with the details of the estate late account; and
- A bank confirmation letter/bank statement of the estate late bank account

Contact the Unclaimed Benefit tracing section if you have any further questions:

Email address: UnclaimedBenefit@gpaa.gov.za

012 399 2464	012 319 3460
012 399 2726	012 399 2519
012 399 2561	012 399 2561
012 319 1286	012 319 1472

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Have you submitted your updated Nomination Form?

GEPF members with ten or more years in service who have recently retired are urged to ensure that they have completed a Nomination of Beneficiaries form and submitted it to the GEPF. This is to ensure that if the pensioner passes away within the five years of retirement, the Fund will know the beneficiaries who must be considered for payment of the remaining five year difference of his or her pension.

When a member retires, the GEPF pays him or her two thirds of their pension lump sum. The remaining amount is then paid to

him or her in the form of a monthly pension over the next five years of retirement.

If it happens that the pensioner passes away before the full five years of retirement, there will be a remaining amount that the Fund will have to pay out to the retired member's beneficiaries.

Members must please make sure to comply so that it is easy for the GEPF to pay out their five year difference to the nominated beneficiaries without any challenges. Members should make sure that they engage their HR departments during the exit process to ensure that a valid Nomination Form is submitted to GEPF.

GEPF FUNERAL BENEFIT

GEPF provides a funeral benefit for the funeral of an active member or a pensioner, as well as for the funeral of a spouse or eligible child of a member or pensioner.

The funeral benefit payable upon death of such a member or pensioner is R15 000, spouse R15 000 and eligible child R6 000.

More cover and less worry about tomorrow.

Frequently Asked Questions



Q. After retirement, do I need to submit tax returns?

- Yes. Because your benefits will be taxed, you will be required to submit your tax returns every year during the income tax return season. GEPF will provide you with your IRP5 in order to submit your tax returns. This is solely every GEPF member's responsibility.

Q. Is my retirement benefit taxable?

- Yes. Any pension benefit accumulated after 01 March 1998 is taxable.

Q. What are the implications when I retire and transfer to an external fund?

- Your pension will not be taxed when you transfer from GEPF to an external fund. However, when you withdraw some of your money while with the external fund or when you retire from the external fund, you will be taxed

according to the rules of that fund. Members are encouraged against this possible financial distress by keeping their benefits with GEPF.

Q. Why is my pension payment taxed? Why is SARS taxing pensioners?

- Pension is taxed because according to SARS rules, pension income and annuities fall under taxable. Therefore it is taxable by law.

Q. Why are pensioners taxed a fluctuating amount? Why is there no flat rate of tax?

- While GEPF is not responsible for administering tax matters, as a pensioner you are taxed according to your individual income. Your monthly pension will determine how much you will be taxed, considering your age and any other income/s you might have.

CHILD'S PENSION.



The **Child's pension** is available to a child whose parent or guardian was a GEPF member or pensioner. The benefit only applies if the parent or guardian or pensioner is deceased from the 1st of June 2018.

BENEFITS

- The **Child's pension** is payable to a child up to the age of 22 years.
- Disabled children are entitled to receive a Child's pension beyond the age of 22 years, subject to approval by the **GEPF**.

WHAT THE APPLICANT MUST SUBMIT


A certified copy of the deceased ID (certified within the last 6 months)

- A banking details form (Z894)
- A certified copy of the death certificate
- A certified copy of your ID and confirmation of death by the Department of Home Affairs.


Securing their future.




GEPFTM
your investment. your future

 0800 117 669

 @GEPF_SA

 enquiries@gepf.co.za

 gepf.co.za

For more information contact us at:

Do you know where to find us?

GEPF has a national toll free Call Centre number, **0800 117 669**.
Calls to this number are free from any Telkom line.
We also have regional Client Service Centres in all nine provinces of South Africa.

Contact Details

Toll free number: **0800 117 669**

Email: enquiries@gepf.co.za

Website: www.gepf.co.za

Postal address:
GEPF Private Bag X63
Pretoria
0001

Twitter: @GEPF_SA

Client Service Centres

Eastern Cape

No. 12 Global Life Centre,
Circular Drive, Bhisho

Free State

Brandwag Centre, 20 Stapelberg Street
Brandwag, Bloemfontein

Gauteng

Trevenna Campus, Building 2A,
Corner Meintjies and Francis Baard
Streets,

Sunnyside, Pretoria

Kwa-Zulu Natal

Brasfort House, 3rd Floor,
262 Langalibalele Street,
Pietermaritzburg

Limpopo

87 (a) Bok Street,
Polokwane

Mpumalanga

Imbizo Place, Shop no 5,
Samora Machel Street, Mbombela

North West

Mega City, Entrance 4,
Ground floor, Office no 4/17,
Mmabatho, Mahikeng

Northern Cape

11 Old Main Road, Kimberley

Western Cape

No 1 Thibault Square,
Standard Bank Building, 21st Floor,
Long Street, Cape Town

Satellite Offices

Durban

Salmon Grove Chambers, 12th Floor,
407 Anton Lembede Street

Johannesburg

UCB House, 2nd Floor,
78 - 74 Marshall Street, Marshalltown

Thohoyandou

2010 Centre,
next to Phalaphala FM (SABC)

Mthatha

Manpower Building, Ground Floor,
Corner Elliot & Madeira streets,

Phuthaditjhaba

Mandela Park Shopping Centre,
712 Public Road

Port Elizabeth

Sivuyile Mini-Square,
Kwantu Towers, Ground
Floor, Next to City Hall

Rustenburg

149 Leyds Street

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