

MEDIA STATEMENT

For Immediate Release

27 September 2024

THE MUNICIPAL EMPLOYEES PENSION FUND (MEPF) PAYS R20 MILLION IN TWO-POT CLAIMS!

Akani Retirement Fund Administrators is pleased to announce an update regarding the progress of the Two-Pot Retirement System payments on behalf of the Municipal Employees Pension Fund (MEPF). The Fund's administrator, Akani Retirement Fund Administrators, successfully began processing Two-Pot withdrawal claims as of 16 September, following a comprehensive reconciliation and updating of August contributions for each member.

The Fund has paid out R20 million plus in Two-Pot claims within two weeks. The rapid and efficient rollout of these payments underscores the Fund's strong liquidity and highlights the operational capacity of Akani Retirement Fund Administrators. Akani has demonstrated its ability to adapt to the evolving needs of our members, ensuring that all contributions are processed swiftly and accurately.

"As part of our commitment to efficiently manage the high volume of claims received, we are processing and paying claims daily. Our dedicated team is working diligently to ensure that all valid claims are handled promptly," says Mathawe Matsapola, Marketing Manager for Akani Retirement Fund Administrators.

Looking ahead, Matsapola says they are on track to pay all claims received within the next five weeks. "We plead for members' patience as we rollout this process and assure them they will all receive their payments. We remain committed to delivering the highest level of service to all members and we appreciate the understanding and support of our valued members during this time," says Matsapola.

In anticipation of the Two-Pot Retirement System's launch, Akani invested significantly in upgrading its administrative processes and technological infrastructure. This foresight has allowed the Fund to handle the influx of requests smoothly, ensuring that members receive their funds in a timely manner.

"In light of the current economic climate, we encourage members to prioritize genuine emergencies and financial needs when considering withdrawals. The Two-Pot Retirement System is designed specifically to assist with such legitimate financial hardships, rather than discretionary spending," says Matsapola.

We strongly encourage all members to engage with Akani to better understand the opportunities presented by the Two-Pot Retirement System. Our consultants are available to provide personalised guidance on how best to use the accessible portion of your savings while ensuring that the remainder



of your retirement fund is preserved for the future. This is a crucial time for members to plan carefully, and Akani is here to support members every step of that journey.

Municipal Employees Pension Fund is dedicated to serving its members and ensuring their financial security through responsible management and efficient services.

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