



Your No. 1 Pension Fund



NEWSLETTER

October 2025 Issue 6

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Here's what we cover in this issue:

2025 General Meeting.

The role of Akani Retirement Fund Administrators

Pension-Backed Housing Loan

2025 Benefit Statements.

Closure of the two-pot opt-in period

Funeral Benefit Increase Effective 1 October 2025



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Dear Valued Member,

Welcome to the 6th edition of the Municipal Employees Pension Fund (MEPF) Newsletter. As we move closer to the end of 2025, the Fund continues to strengthen its commitment to members by providing clarity, transparency, and timely updates on important processes. In this edition, you will find important information on the upcoming **General Meeting**, update on Fund administration, benefit statements, and more.



2025 General Meeting

The much-anticipated **2025 MEPF General Meeting** is finally here! The meeting will take place on **11 December 2025**.

The success of this General Meeting depends on our members across all municipalities. As per the Fund Rules, each municipality is required to hold **Member Representative elections** and submit the official results before the **deadline of 28 October 2025**.

All municipalities are required to **conduct fresh elections of representatives** and to submit the results using the official documentation provided by the Fund. Only election and nomination results conducted after 23 September 2025- the date of official notice- will be accepted. Results from earlier elections or nominations, including those for the March 2025 meeting, are not valid. Please note: **no extensions will be granted**.

This process is crucial because:

- **Member Representatives are the voice of the members.** They raise concerns, contribute to decision-making discussions, and safeguard the interests of all employees.
- **Transparency and accountability.** The election process ensures that members are fairly represented in governance structures.
- **Fund stability and growth.** Having active and legitimate representatives contributes to smoother operations, stronger communication, and informed decisions at the General Meeting.



We urge all members and HR officials to ensure the process runs smoothly and on time. Should you require guidance, please reach out to any of our **Stakeholder Relations Officers** for assistance.



Great News! Funeral Benefit Increase Effective 1 October 2025

Dear Member/Pensioner

We are delighted to share some great news with you! As a result of the Fund's continued growth and strong financial performance- with assets under management now over R31.2 billion, we are pleased to announce that the Board of Trustees have approved an increase in funeral benefits, effective 1 October 2025.

From this date, the funeral benefit for members and pensioners will increase from R40 000 to **R50 000**. The spouse benefit will also increase from R40 000 to **R50 000**, and similarly, the widow(er) benefit will increase **from R40 000 to R50 000**.

These enhancements reflect the Fund's ongoing commitment to improving member benefits as we grow together. We are proud to share this positive development with you and your loved ones.

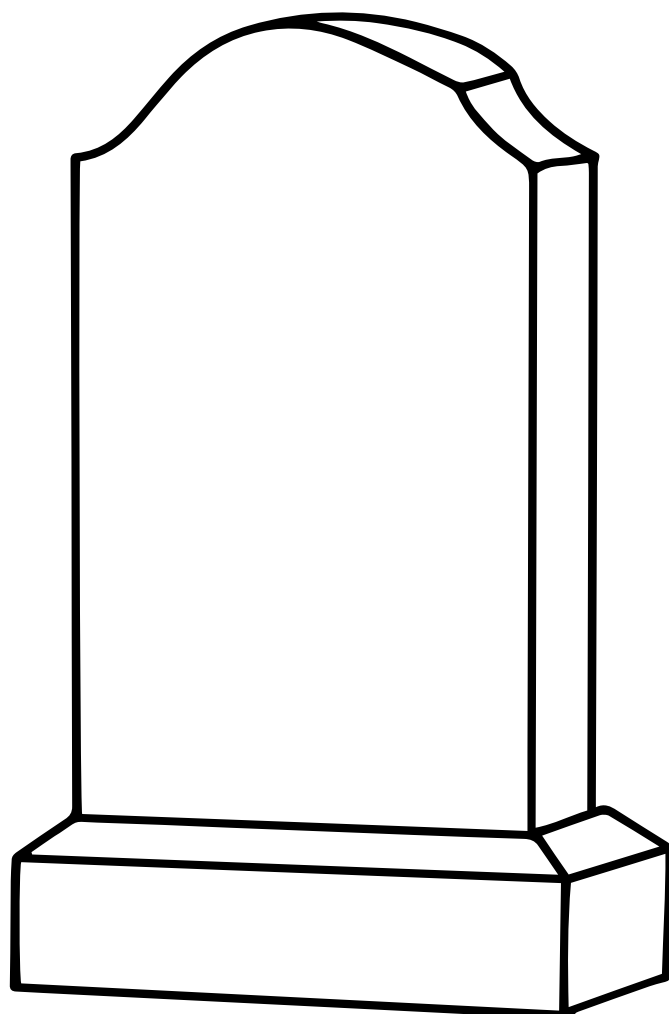
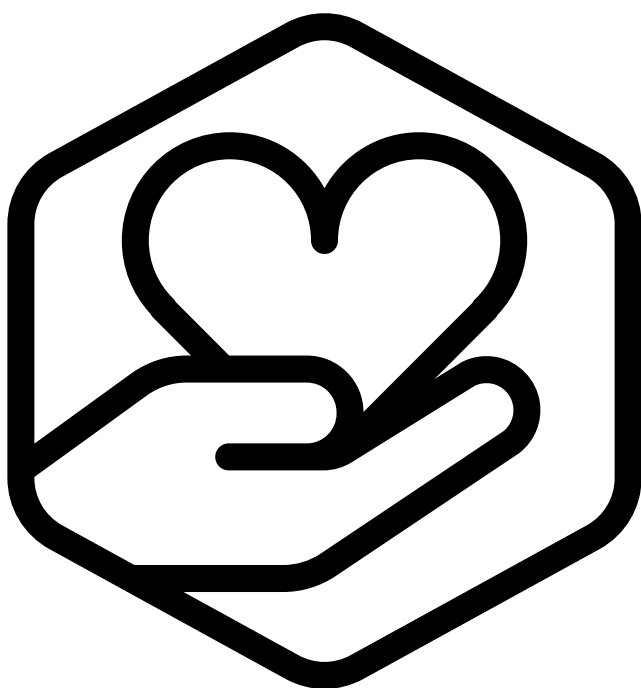
We are currently updating all benefit statements to reflect these exciting changes. As a result, there will be a short delay in the distribution of statements.



Updated Funeral Benefits (Effective 1 October 2025)

Member / Pensioner	R50 000
Spouse	R50 000
Widow (er)	R50 000
Stillborn (26 weeks) – 5 years	R10 000
Children (6 – 21 years)	R25 000
Biological Parents & Parents-in-law	R25 000

As the Fund grows from strength to strength, together we are building a secure and sustainable future for all our members.



Clarifying the Relationship between MEPF and Akani Retirement Fund Administrators

There has been an ongoing misconception that Akani Retirement Fund Administrators (**Akani RFA**) runs MEPF. We would like to clarify this:

- **MEPF is an independent Fund** governed by its Board of Trustees, as per the **Pension Funds Act of 1956**.
- **Akani RFA is a service provider** and manages administrative duties on behalf of the Fund. These include record-keeping, processing claims, managing member data, and stakeholder relations, among other things.
- **Decision-making remains solely with MEPF.** Akani RFA does not make decisions on behalf of the Fund, but executes the decisions that are made by the Fund and are given the mandate by the Fund.

This partnership ensures professional administration while protecting the independence and integrity of MEPF.



Your No. 1 Pension Fund

Pension-Backed Housing Loan: What Members Need to Know

The **Pension-Backed Housing Loan** remains a valuable benefit for members who wish to access housing finance. However, it is important to understand how it works:

- **You do not borrow money directly from MEPF.** Instead, the Fund provides a **guarantee (surety)** to a registered credit provider on your behalf.
- **The previous surety was 80%.** Due to the implementation of the **Two-Pot Retirement System**, the Fund can now only guarantee up to **65% of the loan value.**
- **The loan approval is not automatic.** Credit providers are regulated by the **National Credit Regulator (NCR)** and must follow their own processes when assessing affordability and risk.

This means that while MEPF provides the backing, the decision to grant or decline a loan lies with the credit provider. The bank or lender will still conduct their own checks to ensure you can afford the repayments and have a satisfactory credit record. Only if you meet their requirements will the loan be granted.



2025 Benefit Statements

Your updated **2025 February Benefit Statement** will be available at the end of October 2025. Members can:

- Log on to the MEPF Member Portal to access your benefit statement online.
- **Download the MEPF App** on the Google Play Store to access your benefit statement anytime, anywhere.
- **If you have not registered on the portal, please register first, then sign in to view your statement.**
- **Contact the Fund directly** if you prefer to receive your most recent statement via email or hard copy.

We encourage all members to review their statements regularly to better plan for retirement.



Sign in

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SIGN IN

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Closure of the opt-in two-pot retirement system period

Effective **1 September 2024**, the Two-Pot Retirement System was introduced to provide a more flexible and sustainable approach to retirement savings. Under this system, all retirement fund contributions from that date forward are split into two components:

- **Savings Pot:** Allows limited pre-retirement access under specified conditions.
- **Retirement Pot:** Preserved strictly for use at retirement.

All members **younger than 55 years on 1 March 2021** were **automatically enrolled** in the Two-Pot System from **1 September 2024**. Their contributions are now being allocated between the Savings and Retirement Pots, in accordance with the legislative requirements.

All **members over 55 years** were not automatically included in this new system and were required to make a **once-off, irrevocable decision** to opt in.

This meant that:

- Members who were **55 years or older as of 1 March 2021**, and
- Who were still active members of their fund as of **1 September 2024**.

These members were given a **12-month window**, from **1 September 2024 to 31 August 2025**, to opt in to the new system.

Closure of the Opt-In Period

Please be advised that the **opt-in window officially closed on 31 August 2025.**

- This was a **strict, one-time opportunity** as determined by legislation.
- No late opt-ins will be accepted, and **no exceptions** can be made under any circumstances.
- Members who **did not opt in** by the deadline will **remain in the previous retirement structure** and will **not have access** to the early withdrawal features provided under the Two-Pot System.

We request all HR representatives to ensure this information is shared widely within your departments and with affected employees to avoid any confusion regarding the implementation and opt-in requirements of the Two-Pot System.

Should you or your members require further clarity or assistance regarding the Two-Pot System or your retirement benefits, please do not hesitate to contact us at:

Tel: 011 578 5333

Email: Pension@akafin.co.za

Thank You to Our Stakeholders

The Fund wishes to extend sincere gratitude to all members, employers, HR officials, and stakeholders for your continued partnership and support. Your active participation and feedback remain the cornerstone of MEPF's growth and stability. Together, we are building a Fund that safeguards the future of all municipal employees across South Africa.

Our **Stakeholder Relations Officers** are always ready to assist:

1. **Lebo Molemane** – 066 020 8535 (North-West, Mpumalanga, Gauteng)
2. **Gudani Mufhadi** – 072 352 7144 (Free State, Limpopo, Mpumalanga, North-West)
3. **Thulani Mthombeni** – 082 585 5931 (Gauteng, KZN, Northern Cape, Eastern Cape)
4. **Wisani Shiviti** – 072 352 6894 (Limpopo, Mpumalanga, Gauteng)

Regards,
Municipal Employees Pension Fund
Your Number 1 Pension Fund

A row of ten light-colored wooden blocks, each with a black letter, spelling out the words 'THANK YOU' in all caps. The blocks are arranged on a light-colored wooden surface against a plain white background.