

01 April 2026

## MEDIA STATEMENT

### Setting the Record Straight: Official Media Statement on M Mahlangu Pension Matter- There Are No Missing Pension Funds benefits as alleged in the IOL publication.

Akani Retirement Fund Administrators together with the Municipal Employees Pension Fund (MEPF), notes with concern the publication of an article titled “***Man who discovered his R1.6 million pension was missing dismissed over eight-year delay.***” The headline and content of the article create a misleading and factually incorrect impression that pension benefits belonging to a former member, Mr. M Mahlangu, are missing.

We wish to place the following facts on record:

1. Mr. M Mahlangu, a former employee of Govan Mbeki Local Municipality, resigned from employment in February 2017 and accordingly exited the Fund.
2. At the time of his resignation, he was a member of the Defined Benefit category of the MEPF.
3. His total resignation benefit was calculated and paid in accordance with Section 37 (1) of the Rules of the Fund.
  - From the benefit of the resignation, there was deduction made in terms of the tax legislation. The member had an outstanding Housing loan backed by his member’s withdrawal benefit as a guarantor, which had to be settled with a financial institution before his withdrawal benefit could be paid out. The balance of the benefit after this deduction was paid in full to Mr. Mahlangu to the tune of **R626 981.24** as mentioned in the article.

There were no funds remaining with the Fund (MEPF) or Akani Retirement Fund Administrators after these transactions, and there was no portion available for transfer to a preservation fund.

#### The Fund confirms unequivocally that:

- **No monies are due and owed to Mr. M Mahlangu.**
- **All benefits due to him were paid in full.**
- **There are no outstanding or “missing” pension funds.**
- **It must be further noted that Mr. Mahlangu exited on resignation and not retirement as alleged. A resignation benefit is taxable at a prescribed bracket rate unlike when a benefit is transferred to either a preservation or any other approved scheme, it would not be taxed.**

It is deeply concerning that the article was published without offering the MEPF and Akani Retirement Fund an opportunity to respond as required by the *Audi Alteram Partem* principle. Without verifying the factual position with the relevant parties, and with a headline that misrepresents the situation and may mislead the public. This reflects a lack of balanced reporting and due diligence expected in responsible journalism.

The Municipal Employees Pension Fund and Akani Retirement Fund Administrators operate within a highly regulated environment, governed by strict legal and fiduciary obligations. Any discrepancy in benefit payments would be subject to immediate scrutiny and regulatory oversight. All the amounts except for the one reflected in the article will not be disclosed to ensure compliance with the provisions of POPI Act.

MEPF and its administrator remain committed to acting in the best interests of all members and beneficiaries, ensuring accurate and timely payment of all benefits. We urge members, stakeholders, and the public to rely on verified information and to treat the claims presented in the Independent Online (IOL) article with caution. The Fund remains available to provide clarity and engage transparently on all matters concerning members.

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