

INGCAMU



NEWSLETTER

JUL. 2023



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Providing an
excellent
memorable
retirement
service experience

VISION



- ▶ Innovation
- ▶ Buntfu
- ▶ Transparency
- ▶ Excellence

VALUES

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EDITORIAL

EDITORIAL

Welcome to the Ingcamu Newsletter for the third quarter of the year. We are halfway through 2023 and now on a new financial year of 2023-2024.

One of the activities this past quarter is that we hosted a mini Stakeholder Engagement Forum as a means of updating our members on the progress of the Fund's business for the past financial year 2022-2023. The engagement is part of the Fund's value, transparency.

In another development, the Investments Department conducted the first training for the Fund's representatives in Investee Companies. The training was aimed at capacitating the representatives on good corporate governance and strategic leadership development to enable them to improve the quality of their professional contribution in the respective Boards.

The excellent performance of the Fund has resulted in other Pension Funds benchmarking with us as we hosted

officials from the Lesotho's Pension Fund for a two days' visit. PSPF has been in the industry for the past 28 years and has made significant progress since inception.

Another important update this quarter is our Corporate Social Responsibility initiatives. The Fund affirmed its commitment to the Eswatini Youth Empowerment Programme (EYEP) by contributing E600 000 to the cause. The contribution was presented by the Fund's Chief Executive Officer Mr Masotja Vilakati.

In other key news on a lighter note, we profile one of our colleague who represented the Fund in the Comrades Marathon. The Comrades is the world's largest and oldest ultramarathon and is aimed at celebrating mankind's spirit over adversity.

For more information, kindly read on!!





Chief Executive Officer Mr Masoja Vilakati addressing the stakeholders during the Forum

The Fund continues to uphold its values of excellence and transparency as it hosted its Stakeholder Forum as a means of updating its members on the progress of the Fund's business for the past financial year 2022-2023.

This year's forum will be held in three phases, which started with phase one being the Public Sector Unions namely the National Public Services & Allied Workers Union (NAPSAWU), the Swaziland National Association of Teachers (SNAT), the Swaziland Nurses Union (SNU) and the Swaziland National Association of Government Accounting Personnel (SNAGAP).

This year's agenda is on the Fund's strategic plan, financial performance, key investments, challenges/risks as highlighted below:

The challenges/risks highlighted included:

1. Contributions Received are LESS than Benefits Paid
2. More members LIVING LONGER than before.
3. Members NOT ADEQUATELY PREPARED for retirement
4. VOLATILE Investment Climate domestically, regionally and worldwide

Feedback on last year's discussions of the proposed Fund's Rules was that they are still in progress with the relative Legislative Structures.



The CEO posing with the Swaziland National Association of Government Accounting Personnel (SNAGAP) members



The CEO posing with the Swaziland Nurses Union (SNU) members



The CEO posing with National Public Services & Allied Workers Union (NPSAWU) members



The CEO posing with Swaziland National Association of Teachers (SNAT) members



Government Human Resource Officers following proceedings

The Fund hosted a Government Human Resources Officers Forum. This forum was to educate the Officers about the proce-dures followed when calculating benefits, the legislation governing the Fund and our expectations from them.

The Fund targeted mainly this cadre of officers because they have a significant know how when it

comes to the employment and retirement of civil servants. It is important for them to be knowledgeable about the Funds' services, products and processes to assist the Fund in providing an excellent service.

The Forum was interactive as it had a question-and-answer session on different issues that they come across in their daily duties when dealing with Fund-related issues.



Director Operations Mr Jethro Ndlangamandla making his presentation



Attendees registering



An attendee posing a question



Attendees in full concentration



Benefits Manager Mr Bhekithemba Mamba explaining a point

PSPF SUPPORTS EYEP-UNDP TRAINING PROGRAMME



PSPF CEO Mr Masotja Vilakati presenting a contribution to UNDP Resident Representative Ms Rose Ssebatindira

Adhering to its Corporate Social Responsibility initiative, the Fund confirmed its commitment to the Eswatini Youth Empowerment Programme (EYEP) by contributing E600 000. The contribution was presented by the Fund's Chief Executive Officer Mr Masotja Vilakati. This was at the signing of Memorandum of Understanding (MoU) between the United Nations Development Programme (UNDP) and the Fund.

The MoU formalises a partnership between UNDP and the Fund on EYEP, which has two pillars – Graduate Placement and Artisanal Skills Training.

EYEP is a result of a partnership between Government, UNDP, private sector, municipalities and tertiary

institutions. The programme supports young graduates between 18 to 35 years old to gain work experience, skills and access to jobs. It also reaches out to young people with little or no tertiary education for training on entrepreneurship for business start-ups.

Mr Vilakati expressed his excitement about the Programme because, although Fund's members were public servants and those who had retired, the youth are their children, grandchildren and great-grandchildren. The Fund has had several graduates trained in the organisation for at least a year for the past three years, after which they look for jobs. He noted that it was helpful for their experience and career because when they apply, they could cite that they worked for PSPF for a year, and it gave them credibility.



Public Officers' Defined Contribution Pension Fund

The Public Service Pensions Fund recently hosted counterparts from Lesotho's Public Officers' Defined Contribution Pension Fund for two days. The visiting colleagues came to learn and benchmark using PSPF best practices. PSPF has been in the sector for the past 28 years and has made significant progress since inception.

The Basotho colleagues were led by Principal Officer, Mrs. Mamotlohi Mochebelele and Head of Benefits Administration, Mr. Makoa Macheli. The Principal Officer Mrs. Mochebelele said they were currently undertaking two critical projects of restructuring and the implementation of benefits administration system. She said because of these projects they saw it fit to learn from PSPF how the Fund successfully rolled out same.

PSPF Executive Members and Middle Managers made presentations on the different departments and units of PSPF. Such presentations enabled the Lesotho team to get full understanding of the operations and functions of PSPF. The Lesotho Public Officers' Defined Contribution Pension Fund was established under The Public Officers' Defined Contribution Pension Fund Act of 2008. It is managed by a Board of Trustees that is appointed by The Minister responsible for Finance in consultation with the Minister responsible for Public Service in accordance with their statutes.

For organisations to assess their own performance, compare their outcomes to peers, and find development areas, benchmarking exercises are crucial.

GRADUATE TRAINEES

The Fund welcomed its third group of Graduate Trainees for 2023. This programme involves students who have just completed a Degree and are transitioning into the workplace.

The Fund successfully engaged 10 candidates namely: Mr Sihawu Dlamini, Mr Owenkosi Dlamini, Mr Gciniwe Ndabandaba, Ms Simphiwe Lukhele, Mr Jayson Mhlanga, Mr Siphosethu Mdluli, Mr Zwelihle Dlamini, Ms Winile Dlamini, Mr Meluleki Nxumalo and Ms Tibuyile Mngomezulu.

The graduates have joined the PSPF Graduate Development Programme, attached to different departments of the Fund for specified periods indicated in the training and development programme. They will all be working under supervision of experienced personnel.

The programme is designed to provide trainees with industry experience, practical knowledge of working in the Fund's different departments and equip them for their professional careers. Through this engagement the trainees will be able to extend and apply knowledge acquired in the course of studies at work.

Ms Tibuyile Mngomezulu

Corporate Services

Institution and Qualification:

University of
Johannesburg.
Bachelor of Human
Resource Management.



Joining PSPF Team: PSPF seemed like a great place to work which gave me an excellent impression. The Fund has a diverse and impressive portfolio so when I saw the advert I decided to apply because I thought the Fund would be a wonderful place to work and I hoped for the best.

All the staff that I interacted with were friendly and approachable.

Aspiration: One of my aspirations is to own and manage a consultancy firm.

Hobbies: Reading and watching movies.

Mr Siphosethu Mdluli

ICT Department

Institution and Qualifications:

University of
Johannesburg.
BCom Hons in
Information Systems &
BCom in Information
Systems.

Joining PSPF Team: I joined the PSPF team to gain professional experience with a highly esteemed and forward-thinking organisation. I have admired how the Fund recognises that technology is a crucial support system to core business processes across all departments and I saw this as a great opportunity to apply my innovative mindset while learning and growing.

Aspiration: I aspire to build upon my current knowledge and skillset to remain at the forefront of emerging technologies. My aim is to leverage these advancements to effect substantial change and enhance decision-making



GRADUATE TRAINEES (continued)

processes at the business level. I aspire to develop and implement strategies and technological solutions that optimise business performance, improve customer service, and drive growth. Moreover, I am committed to contributing to the ICT industry of Eswatini.

Hobbies: Music, watching and playing basketball. I also like watching football.

Ms Winile

Dlamini Operations

**Institution and
Qualification:**

University of Eswatini.
BCom in Accounting
and Finance.

Joining PSPF Team:

I joined to gain more knowledge and experience in the accounting field.

Aspiration: I just graduated with my degree in Accounting and Finance, and I'm excited to be a graduate trainee at PSPF. My long-term goals are to learn a variety of skills within the field of accounting and finance and work toward deciding what area of specialisation I want to take. I would love to become an expert in one specific field of finance in the long term, but I know the first step is to build a solid foundation in accounting and finance.

Hobbies: Cooking and taking walks.



Mr Zwelihle Dlamini Operations

**Institution and
Qualification:**

University of Pretoria.
BSc Actuarial and Financial
Mathematics (Majored in
Actuarial Science).

Joining PSPF Team :

I joined the Fund because it is the leading pension company in the country, and I believe I will obtain the relevant industry exposure. Through working within the Fund I will be able to gain an understanding of the broader landscape of retirement planning and factors that influence pension fund operations.

Aspiration: I aspire to obtain professional designations namely; Fellow of the Society of Actuaries (FIA), Chartered Financial Analyst (CFA) and Chartered Enterprise Risk Actuary (CERA).

Hobbies: Gaming and Travelling.



Mr Sihawu Dlamini Finance

**Institution and
Qualifications:**

Stellenbosch University
(Bcom Hons)
Management Accounting.
(Bcom) Management
Accounting.



GRADUATE TRAINEES (continued)

Joining PSPF Team: I found the Fund to be a fitting place where I will be able to apply the theoretical knowledge I have gained. The experience I'll get at PSPF is second to none, which will assist in my career development.

Aspiration: I would love to get qualified in Chartered Global Management Account (CGMA).

Hobbies: Watching soccer.

Mr Jayson Mhlanga ICT Department

Institution and Qualifications:

National Research
Lobachevsky State
University of Nizhny
Novgorod, Russia.
MSc. Management
(Economics).

BSc. Fundamental

Informatics & Information Technologies.

Joining PSPF Team : The success of any entity is determined by whether all its members hold true to the same values. Excellence, Transparency, Innovation and Buntfu are what drew me to The Fund. This, and the shared drive to maximise socio-economic benefits for all EmaSwati is why I joined. It also doesn't hurt to have the country's biggest organisation attached to your CV.

Aspiration: To attain my long-term career goals of being an IT Systems and Data expert.

Hobbies: Photography, Hiking, Camping, Tech review & Fishing.



Ms Simphiwe Lukhele Investments

Institution and Qualification:

University of Eswatini.

BCom in Accounting and
Finance.

Joining PSPF Team :

In essence I was drawn to the Fund because of its mission and values.

Ensuring people's livelihoods after retirement is a very understated and undervalued cause. It is however critical not just for the individual cared for but also the country. The more I learn about the intricacies involved in ensuring that this goal is met, the more I appreciate having a chance to be part of that cause (even if its just for a year).

Aspiration: Put simply, to make a positive impact wherever I am.

Hobbies: Reading, and eating out.



Mr Gciniwe Ndabandaba Investments

Institution and Qualifications:

University of the Western
Cape (UWC).

Post-graduate Diploma
in Finance (PGDF).

BCommerce in Finance.



GRADUATE TRAINEES (continued)

Joining PSPF Team: To gain more exposure and experience in the working environment and to also add something of value to the company with my expertise.

Aspiration: To become a Financial Manager.

Hobbies: Jogging, playing and watching soccer and basketball.

Mr Owenkhosi Dlamini Finance

**Institution and
Qualification:**

Rhodes University
Bcom Accounting.

Joining PSPF Team: It has always been a dream of mine to be in a high paced environment with individuals who can help me realise my true potential whilst still being able to learn from the best.

Aspiration: I aspire to work hard and to take this opportunity and let it be the perfect start in carving a career within the finance industry.

Hobbies: My hobbies include reading and playing football on the weekend with friends.



Mr Meluleki Nxumalo Corporate Services

**Institution and
Qualifications:**

Eastern Mediterranean
University in Northern
Cyprus.

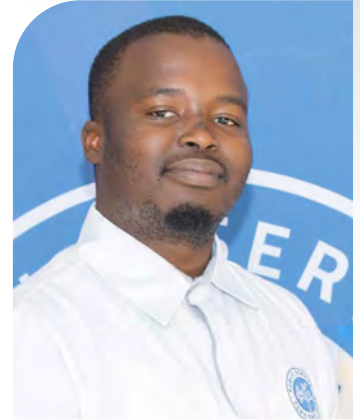
BA Hons. Public Relations
and Advertising.

BA Public Relations and Advertising.

Joining PSPF Team: PSPF is an organisation with a formidable track record in the country and an attractive employer of choice. As soon as I saw the advert on Facebook, I knew it was the perfect opportunity for me to gain work experience and develop from the best.

Aspiration: To grow big in the corporate world and to rub shoulders with the best in the marketing industry and to become a Marketing Manager one day.

Hobbies: Playing soccer and chess.



NEW APPOINTMENTS

Ms. Nomphumelelo Masina Benefits Officer Annuities



On June 1, 2023, Ms. Nomphumelelo Masina was appointed Benefits Officer Annuities. Ms Masina joined the Fund in 2018 as a Clerical Officer. She holds a Bachelor of Commerce in Accounting from the University of Eswatini.

Ms Masina validates that the Fund is most definitely the “Employer of choice” as employees are well taken care of which has created a spirit of teamwork and a happy working environment for productivity. The result is the Fund’s soaring high in providing excellent service which is evident in its performance and returns.

During her leisure time Ms Masina enjoys reading novels, travelling, spending time with family and friends.

Mawethu Magagula-Shongwe Assistant Internal Auditor



On June 1, 2023, Ms Mawethu Magagula-Shongwe was appointed Assistant Internal Auditor, having joined the Fund in July 2021 as an Accounts Officer. Before joining the Fund, she worked for Oracle Life formerly known as Metropolitan Life as a Financial Accountant. She also worked at Old Mutual Eswatini as an Assistant Product Accountant and at African Alliance.

She is a Registered Accountant (Eswatini Institute of Accountants) and holds a Bachelor of Commerce Degree in Financial Management Sciences from the University of Pretoria. She completed a New Management Development Programme from the University of Stellenbosch Executive Development School. The Assistant Internal Auditor is currently pursuing Financial Risk Management qualification (FRM®) from the Global Association of Risk Professionals (GARP).

Ms Magagula-Shongwe admires the Fund’s steady growth in assets over the years and the ability to completely rebrand its image in its commitment to Innovation, Transparency, Excellence and Buntfu. She resonates with this, as she notes that rebranding is essential for personal and professional development.

She was a Manchester United fan in her early years but she has since converted to Arsenal. Magagula-Shongwe is a lover of life and all things that bring happiness and fulfillment. During her leisure time she enjoys spending time with her loved ones.

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COST OF LIVING ADJUSTMENT FOR PENSION ANNUITIES.

The Public Service Pensions Fund is pleased to inform all its pensioners that the Minister of Public Service, in consultation with the Board of Trustees, has approved a pension increase of 5.2% for all pensioners with effect from 1 April 2023.

The COLA will be effected by 18 July 2023.

BY MANAGEMENT



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[Public Service Pensions Fund](https://www.linkedin.com/company/public-service-pensions-fund)

MEN TALK 2023

The Fund took the initiative to participate in the country's National Male Engagement Campaign, which was launched in April 2023. This year's national theme is *"Ngingubabe, Ngiyisukumele Imphilo Yami."* Through the Fund's Employee Wellness Programme, the Fund hosted a male engagement session at Mdzimba View in partnership with Eswatini Business Health and Wellness (EBH). The facilitator for the session was EBH's Mr. Bongumusa Simelane.

The engagement was introduced with a presentation of statistics which show that corporate men are also contributing to the increasing number of Gender Based Violence cases. The PSPF men were encouraged to deliberate amongst themselves and come up with ideas on how to turn around this position.

Another issue that was extensively deliberated on was that most men tend to be reluctant in doing health and wellness screenings which is helpful for early dictation and mitigation of serious illnesses like cancers, heart attacks and mental health, to name a few. The men realised the importance of such and committed to visit clinics on an annual basis to undergo the screenings and were encouraged to influence other peers to do same.



Some of the PSPF males who took part in the Male Engagement Campaign

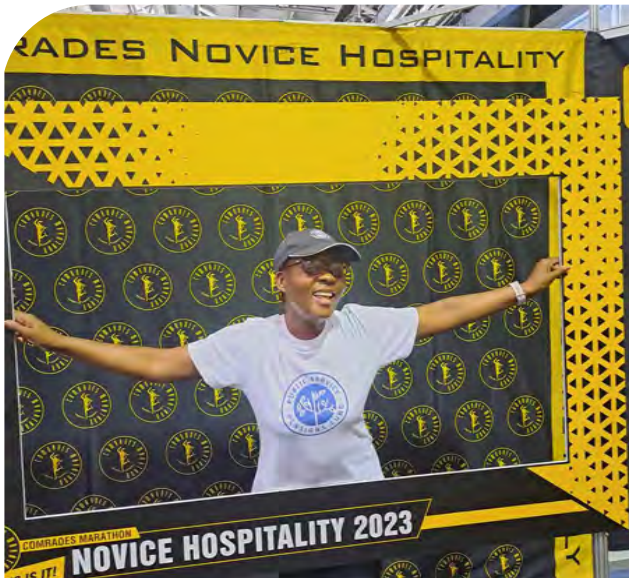
EBH's Mr. Bongumusa Simelane



Director Corporate Service Mr Elkan Makhanya following proceedings

COMRADES MARATHON – MS BAKHETSILE MDLULI

"Celebrating mankind's spirit over adversity"



Comrades Marathon - Ms Bakhetsile Mdluli

According to the World's Marathon website, the Comrades Marathon, established in 1921, is the world's largest and oldest ultramarathon of approximately 89 kilometres. It is run annually in the KwaZulu-Natal Province of South Africa between the cities of Durban and Pietermaritzburg. The race was the idea of World War I veteran Vic Clapham, to commemorate the South African soldiers killed during the war. Clapham, who had endured a 2,700-kilometre route march through sweltering German East Africa, wanted the memorial to be a unique test of the physical endurance of the entrants.

For Ms Bakhetsile Mdluli, our Benefits Officer in the Operations Department, running is a process of endurance. Only the runner understands the physical exhaustion, the inner struggle, and the exhaustion of reaching the finish line. Such calls for resilience, commitment, consistency



Ms Bakhetsile Mdluli with some members of the Zithande Athletics Club

and endurance. She attests to the fact that to reach the Comrades Marathon stage, one must have trained hard with commitment and consistency.

A member of Zithande Athletics Club, Ms Mdluli has gone through the gruelling preparation for the ultimate race in order to qualify. As much as her team motivated her to reach the finish line, more so - her personal endurance got her through. She appreciates the support from her main sponsor Employer of Choice – Public Service Pensions Fund for making her experience a dream come through.

Lessons Learnt

1. You are never too late to start anything.
2. Your body may fail but if you convince your mind, your body will follow, the power of will power!
3. Consistency and Commitment always pay.
4. Anything is possible



MANZINI PENSIONERS – SHUKUMA FLAGSHIP PROGRAMME



“Those who think they have no time for bodily exercise will sooner or later have to find time for illness.” Edward Stanley



Taking responsibility for their health, the Manzini Branch Public Service Pensioners engaged in various sporting activities under the Shukuma Flagship Programme. This Programme is an annual sporting event, which aims at getting senior members of the public to be part of various sporting activities including aerobics, tug of war and sprints.

The pensioners came through in their numbers which made the event a success. The Manzini Branch Vice Secretary Mr

Mandla ‘Puma’ Motsa stated that the aim of the programme is to keep their bodies fit so that they are resistant to diseases.

Public Sector HIV and Aids Co-ordination Committee (PSHACC) representative Faith Sithole encouraged the elders to always look after their bodies for easy flow of blood which will prevent certain medical complications such as stroke. She emphasised that there were a lot of things that caused stress such as health concerns, financial pressures and poor communication hence it was imperative to always keep one’s body fit.



FREQUENTLY ASKED QUESTIONS



Q1 WHAT IS A BANK DIRECTIVE FORM?

A: *It's a form filled by members informing the Fund of their bank account details.*

Q2 WHICH MEMBERS FILL IN THE BANK DIRECTIVE FORM?

A: *It is filled by members identified and qualifying to receive an amount of pension benefits from PSPF.*

Q3 WHAT IS THE IMPORTANCE OF THE BANK DIRECTIVE FORM?

A: *It's a tool by which the member authorises PSPF to transact with their bank any pension benefits payable to them or recoup any pension benefits erroneously paid to their bank account.*

Q4 HOW IS THE BANK DIRECTIVE FORM FILLED?

A: *The member fills in all details provided for by the blank space on the top part of the form, namely:*

- Pension Number
- Name & Surname

- Signature
- Graded Tax Number
- ID number (accompanied by a certified ID copy)
- All contact details
- Date

Then they take the form to their respective bank which will fill in the bank account details provided for in the blank spaces on the bottom part of the form. The bank should correctly stamp and provide a bank statement authenticating the filled account details.

Q5 WHEN CAN A BANK DIRECTIVE BE FILLED?

- When an active member exits employment through retirement, resignation, or dismissal.
- When identified dependents (spouses & children) are approved to receive a lumpsum or monthly death benefit
- When a pensioner (Retired or dependents) already receiving monthly pension decides to change their bank account





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