

INGCAMU



NEWSLETTER

OCT. 2023



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Providing an
excellent
memorable
retirement
service experience

VISION



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

VALUES

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EDITORIAL

EDITORIAL

We are pleased to present to you this latest edition of our Ingcamu Newsletter. This issue shares updates of happenings at the Public Service Pensions Fund within this last quarter.

On the July 2023 edition of our Newsletter, we reported on this year's Stakeholder Forum noting that it was to be conducted in three phases and the first has been covered. This issue covers the second and third phases. The Fund continues to use the forums to update its members on the progress of the Fund's business for the past financial year 2022 to 2023.

Within this quarter, the Fund's Chief Executive Officer, Mr Masotja Vilakati, briefed the Fund's employees on the Fund's performance for the year ended 31 March 2023. Worth noting was the positive growth of the Fund's assets to E31 billion despite the volatile investment climate and the funding level also increased to 81 percent.

In another development, the Fund has embarked on the Proof of Life Verification Process for the year 2023-2024. This process is different

compared to the other years as each member shall verify once having received an SMS sent according to their birth month.

As part of the Fund's value of innovation, a new payment mode for Annuities (Monthly Pension) has been added which is paying members through Mobile Money.

Lastly, the Fund actively participated at the 2023 Eswatini International Trade Fair (EITF) through an exhibition stand and Mobile Office. For the first time the Fund showcased its new revised logo, which was launched in July 2022, as the last Trade Fair was in 2019. The Fund's participation at the EITF was about getting closer to the public and giving them service excellence outside the offices.

We have more updates within this edition and invite you to kindly read on!



HAPPY DOUBLE CELEBRATION YOUR MAJESTY



The Board of Trustees, Management and Staff of the Public Service Pensions Fund congratulate Their Majesties and the entire Eswatini Nation on the auspicious occasion celebrating 55 years of His Majesty's Birthday and country's Independence.

**HALALA MBANGAZITHA,
HALALA ESWATINI!**



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Public Service
Pensions Fund

On the July 2023 edition of the Ingcamu Newsletter we reported on this year's Stakeholder Forum to be conducted in three phases, with the first being already covered. This issue covers the second and third phases of the forum. The Fund continues to use the forum as a means of updating its members on the progress of the Fund's business for the past financial year 2022-2023..

For the second phase, the Fund invited Government Principal Secretaries, Under Secretaries, National Security Forces, Directors and the Principal Association. On the third phase, the Fund invited the Public Sector Unions namely the National Public Services and Allied Workers Union (NAPSAWU), the Swaziland National Association of Teachers (SNAT), the Swaziland Nurses Association (SNA) and the Swaziland National Association of Government Accounting Personnel (SNAGAP).

The agenda was on the Fund's strategic plan, financial performance, key investments and 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 yet Government freezed hiring which dwindles the contributions received.
3. Members not adequately prepared for retirement
4. 20% contribution rate lower than 25.7% recommended by Actuary
5. 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 relevant Legislative Structures.





The Fund's Chief Executive Officer (CEO), Mr Masotja Vilakati, briefed the Fund's employees on the Fund's performance for the year ended 31 March 2023.

Worth noting was the positive growth of the Fund's assets to E31 billion despite the volatile investment climate and the increase in funding level to 81 percent. The CEO appreciated staff for the continued dedication in their work, upholding the Fund's vision of providing an

excellent memorable retirement service experience to the members.

Other presenters included chairpersons of the different internal committees which were formulated according to the following strategic focus areas: Customer Focus, Business Systems, Governance, Customer Service, Brand Visibility, Member Education, IT Systems, Self-Service App and Business Resilience.



NEW PROCEDURE FOR THE PROOF OF LIFE VERIFICATION



A member going through the life verification process

The Proof of Life Verification process is an exercise the Fund uses to prevent the fraudulent collection of pension benefits by ineligible parties. The method permits pensioners and dependents to prove their existence by documenting their fingerprints and their facial photos.

The exercise of verifying one's proof of life existence is not new. However, in the past years, the Fund used the manual verifying system, whereby the Fund issued a form and the pensioner was required to certify the filled information with a Commissioner of Oaths. After that, the pensioner then submitted the form to the Fund before the stated deadline of that relevant year.

The challenge with the old system was that it was not possible to be sure that some of the members had passed on since there was a possibility that anyone could complete the forms. With this new technology, the actual pensioner is required to be present so that they show proof that indeed,

they still exist. The only requirement is for the pensioner or dependent to produce the National Identity card as a confirmation of the person.

During the Covid-19 pandemic era, the Fund had to re-strategise a way of verifying its members to adhere to the Covid-19 restrictions which enforced several non-pharmaceutical interventions colloquially known as lockdowns. These restrictions were established with the intention to reduce the spread of the virus that caused Covid-19. For this period the Fund used its data to call through its members as a form of verifying.

Post Covid-19, this year the Fund introduced a new way of sifting its members for verification that is using a member's birth month. For the year 2023-2024 each member shall verify once having received an SMS sent according to their birth month. A member will be given three months to come through to any of the nearest Fund's office to verify. Failing to present oneself in this time frame, the member's monthly pension will be suspended.

MOBILE MONEY PAYMENT MODE FOR ANNUITIES LESS THAN E1000



As part of the Fund's Value of innovation, a new payment mode for Annuities (Monthly Pension) has been added which is paying through Mobile Money. This means that from now onwards there will be two modes of payment for annuities which a member will choose from, either Electronics Funds Transfer or Mobile Money (for both MTN or Eswatini Mobile).

This is applicable to members who are dependants, spouses and children, who receive monthly pension

which is less than One Thousand Emalangeni Only. The Fund enrolled the MoMo payment in July 2023 and will be open to register more interested members.

The main objective for this new payment mode of MoMo is convenience and cutting costs to the Fund's members. MoMo is accessible throughout the country especially in the outskirts where Bank Services are out of reach. This new payment method will allow members to cash out money in their communities and buy in their nearby shops without boarding buses. This is ultimate convenience at its best.



ESWATINI INTERNATIONAL TRADE FAIR 2023

'Endless Possibilities'



Minister of Public Service Mr Mabulala Maseko-Chief Executive Officer Mr Masotja Vilakati and PSPF Staff.

The Fund participated at the 2023 Eswatini International Trade Fair (EITF) through an exhibition stand and Mobile Office. For the first time, the Fund showcased its new logo, which was launched in July 2022, as the last Trade Fair was in 2019. The Fund's participation at the EITF was about getting closer to the public and giving them service excellence outside the offices.

This year, the Fund took its vision, which is *'Providing an Excellent Memorable Retirement Service Experience'*, to the EITF. Noteworthy is that the Fund intentionally gave that memorable experience each day as the stand also attracted large numbers of visitors.

Through anchoring on the value of innovation, visitors at the Fund's stand found ways to engage with the Fund digitally for convenience in future. Staff was on hand to explain how to download and submit forms online to make their queries attended to quickly. The stand visitors learned about the various activities and investments in which the Fund has been involved. By doing so, the Fund was speaking to the value of transparency. All that the Fund does is to ensure and exude excellence in customer service.

Worth noting is that the Fund's refreshed Corporate Identity and core values aligned with the EITF theme 2023, ***"Endless Possibilities"***. The logo spoke to the EITF Endless Possibilities theme in that its tip-cut branches show continuous growth. Upon close observation, the tree branches on the logo

are cut off at their tips. In agronomy, pruning stimulates continued plant growth and overall health as PSPF is established to support the development of its members and beneficiaries for generations.

The Fund has experienced growth since its establishment, and there has been a positive response from civil servants since. Its vision, *'Providing an Excellent Memorable Retirement Service Experience'*, ensures that the Fund's staff always strive to positively resonate with members when meeting their needs and demands. The Fund's values further guide all employees towards the same goals, supporting the organisation's vision and values.



ADDITION OF SOCIAL MEDIA PAGES



There is an adage that says “If you cannot beat them, join them”, which rings true when it comes to technology. It is evident that social media has brought about the evolution of the communication structure of organizations to clients from monologue to dialogue. Going forward, any growing organisation cannot survive and prosper without recognising that social media and all it encompasses allows businesses to define or redefine a brand.

In its growth and adapting to these changing times, the Fund in 2017 introduced its Social Media pages (Twitter and Facebook) as a means of improving its communication channels to its clients and public. Moving with the times,

six years on the Fund has added two other social media channels, LinkedIn and Instagram. The addition of LinkedIn and Instagram is to diversify the Fund’s footprint on the social media space and accommodate the different tastes of social media preferences of the Fund’s members thus maximizing the Fund’s visibility to its members.

The Social Media Username

-  **Facebook:** /pspfeswatini
-  **Twitter:** @pspf_sz
-  **LinkedIn:** Public Service Pensions Fund
-  **Instagram:** pspf.sz

JOB SHADOWING

Job shadowing is a type of on-the-job training that allows an interested employee to follow and closely observe another employee performing the role.

Understanding the importance of equipping the future generation, which are the school going students, the Fund provided a one-week Job Shadowing Exercise to two Sifundzani High School students in the Information and Communication Technology Department. These students were Cebolenkhosi Nzima and Welile Dlamini.

The students were engaged with the motive to allow them to experience different jobs and settings to determine which careers best align with their interests. The programme was successfully facilitated from 28 August to 1 September 2023, during the students' second term vacation period.



NEW STAFF MEMBERS

Ms. Kwanele Masondo Accounts Officer



As of 01 August 2023, Ms. Kwanele Masondo was appointed Accounts Officer. Ms Masondo joined the Fund in 2018 as a temporal Accounts Officer which opened doors to a Graduate Trainee programme offer within the Fund and eventually to being employed. Before joining the Fund, she was a contracted consultant – stock reconciliation at ClockWork Giant Clothing in Matsapha

She holds a Bachelor of Commerce in Accounting and Finance from the University of Eswatini.

Mr. Qhawe Khumalo Procurement Officer



As of 1 October 2023, Mr. Qhawe Khumalo was appointed Procurement Officer. Mr. Khumalo has over eight (8) years' experience working in the procurement function. He is joining the Fund from ESWADE, where he held the position of Procurement Officer. He has also previously held the following positions within the Finance and Procurement space; Senior Procurement and Administration Officer, and Accounts Officer at Eswatini National Industrial Development Corporation.

He holds a Bachelor of Commerce in Accounting and Finance from the University of Eswatini, a Certificate Programme in Public Procurement and Level 4 Diploma in Procurement and Supply (CIPS).

NEW STAFF MEMBERS

Mr. Thabang Mabuza
Assistant Communications
Officer



On 1st October 2023, Mr. Thabang Mabuza was appointed to the position of Assistant Communications Officer. Mr. Mabuza joined the Fund in 2021 as an Intern which opened doors to be engaged by the Fund as Multimedia/Graphic Designer on a temporary basis and eventually being employed.

He holds an Associate Degree in Creative Multimedia from Limkokwing University.

NEW APPOINTMENTS

Ms. Nothando Dlamini
Human Resources Officer



On 1st October 2023 Ms. Nothando Dlamini was appointed to the position of Human Resources Officer. She joined the Fund in 2009 July as a Clerical Assistant. In 2018 she was appointed as a Personal Assistant to Directors Corporate Services and Internal Audit and Risk Management.

Ms. Dlamini holds a Bachelor's Degree in Administration from Regent Business School.




UNDERSTANDING THE ROLE OF THE TAX CERTIFICATE

The Tax Certificate is a form or receipt given by the Fund to its Pensioner and Dependent members who receive a monthly annuity. The Tax Certificate is issued by the Fund after the tax year ending in June, as proof of tax paid on income received by the pensioner and dependent for that specific tax year.

As an active member contributes 20% of her or his basic salary every month to the Fund, (5% employee + 15% employer). This money is contributed straight to the Fund and receives relief from taxation in the form of an allowable deduction on the contribution made, from income received (e.g. salary etc.).

On payout of the pension, the member receives a third lump sum and the balance as a monthly annuity. It is the monthly pension that is taxable, as relief, in the form of deductions, was given during the lifetime of the contributions.

Therefore, the tax payable depends on the value of the monthly annuity received which means it may not be the same for every member especially where the annuities differ in value.



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EMPLOYEE NUMBER		PAYE05	TAX CERTIFICATE NO.	
0000000			TC0000000000000000	

TAX YEAR	GRADED TAX NUMBER	PIN NUMBER	EMPLOYER'S REGISTRATION NUMBER
0000	00000000000000	00000000000000	00000000

FULL NAME AND ADDRESS OF EMPLOYEE	TRADE NAME AND ADDRESS OF EMPLOYER OR BRANCH
P.O. BOX 000 ESWATINI	PUBLIC SERVICE PENSIONS FUND P.O. BOX 4469 MBABANE SWAZILAND H100

PERIOD EMPLOYED	FROM	TO
	00/00/0000	00/00/0000

PAYMENTS

ANNUAL SALARY	NOT TO BE INCLUDED IN ANNUAL SALARY			
	Gratuity	Re-Imbursive Allowance	Lump Sum Taxable	Lump Sum Non-Taxable
Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni
E000.00	0.00	0.00	0.00	0.00

BENEFITS IN KIND

FREE AND SUBSIDISED HOUSING	PRIVATE USE OF MOTOR VEHICLE	CAR CASH ALLOWANCE	SUBSIDISED CAR LOAN INTEREST	SUBSIDISED MORTGAGE INTEREST	PROVISION OF WATER	PROVISION OF ELECTRICITY
Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni
0.00	0.00	0.00	0.00	0.00	0.00	0.00

FREE OR SUBSIDISED FUEL	COOKS, MAIDS ETC	GARDENERS	PROVISION FOR GAS	PROVISION FOR COAL	PROVISION OF TELEPHONE	EDUCATIONAL BENEFITS	ONCE OFF PAYMENTS
Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DEDUCTIONS

P.A.Y.E.	APPROVED PENSION FUND	SWAZILAND NATIONAL PROVIDENT FUND	APPROVED PROVIDENT FUND CONTRIBUTIONS	GRADED TAX	PAYE ON LUMP SUM
Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni	Emalangeni
E 0.00	0.00	0.00	0.00	00	0.00

PAYE05 (2006)



Part of the staff members who participated during the Sibebe Survivor Challenge

Continuing with its Social Responsibility Programme, the Fund again supported the Sibebe Survivor Challenge. This event is an annual 10km walk that starts from the visitor centre at Mbuluzi High School gate to the top of the 800m high granite rock.

Sibebe rock is the second largest monolith in the world and the largest exposed granite pluton, rising 350m above

the valley of the Mbuluzi River after Ayers Rock in central Australia.

The challenge saw more than 5 000 people participating in the fundraising of the Mbabane-Mbuluzi Rotary Club. The Club's core mandate is to assist the needy in society which includes orphanages, special schools, old age homes and households. It is in this spirit that the Fund embraces such initiatives.

WOMEN'S MONTH CELEBRATION



All smiles - part of the women staff in a jubilant mood during the Women's Month Commemoration

The month of August is for women's commemoration. It is where the society recognises the role played by women and take time to reflect on their wellbeing.

Women get together to deliberate, share ideas on how they can deal with common challenges they are faced with at home and at the workplace. The Fund participated in this initiative through the Employee Wellness Programme where the Fund hosted an awareness session that was facilitated by Ms. Dumsile Dlamini from the Eswatini

Business Health and Wellness. The awareness session took place on the 25th August 2023.

Topics that were covered included dealing with triggers of mental health issues, financial planning, building relations at home and at the workplace, and strategies of individual continuous improvement professionally and academically.

Lastly, there was a discussion on effective strategies of women having good working relationships and providing support for one another at the workplace.



FREQUENTLY ASKED QUESTIONS



Q1 How does a child with a foreign identity, for example, South African, not bearing the father's surname, benefit from his Death Benefit?

A: The Fund requires proof that a relationship exists between a member and a child. The most common proof submitted is at the meetings convened by the Fund. The family and the mother of the said child will most often agree that the child belongs to the deceased member. In addition, they will submit that the member never denied paternity, introduced the child to his paternal family and possibly contributed to the child's well-being by way of maintenance. In Eswatini, once a child is taken to his paternal family by the supposed father, it is implied that the father acknowledges paternity.

The Retirement Fund's Act then recognises a dependant (legal) as eligible to receive a benefit. Legal dependants include children. The Constitution (Eswatini) also protects the rights of all children and whether born in or out of marriage, they are recognized as legitimate children and entitled to a benefit and/ or estate of the deceased member.

It is a known fact that a child who is born to a South African mother takes up the surname of the mother. Once the above-mentioned factors are proved, automatically, the child is assumed to belong to the

deceased member and entitled to receive a benefit, unless the contrary is proved.

An affidavit is then prepared by the family of the deceased acknowledging the child as that of the late and consenting that the said child be a recipient of the benefits of the departed.

Q2: My child's birth certificate has blank details on the father's particulars. In the event of the father's passing on, how does the child claim benefit from his Death Benefit?

A: Usually, where father's particulars on a child's birth certificate are blank, it is assumed that the child was not born in a marriage. The same principle as above is then applicable. The mother of the child alleges that the deceased is the child's parent; the deceased member's family acknowledges the child and the Fund assesses the information and pays the child the benefit.

It is important that no contrary information is submitted, which may discredit what is otherwise assumed to be the truth. The Fund relies on families to submit facts, which are then taken to be true and correct.

Having received the information, affidavits of consent, which are the same as above are completed by the family.





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