

MAIN PURPOSE OF THE FUND

To provide the most favourable retirement benefits to employees of local authorities.

CONTRIBUTIONS AND BENEFITS

a) Contributions

Member 7.5% of the member's pensionable remuneration
Council 18% of the member's pensionable remuneration

b) Benefits

The Fund provides the following benefits:

- Retirement
- Death
- Resignation
- Disability
- Funeral
- Pension backed housing loans



ADMINISTRATION OF THE FUND

Akani Retirement Fund Administrators(Pty) Ltd
FSP No. 15270

MANAGING DIRECTOR
Z.E.E Letjane - FAIS No. 27598

DIRECTOR MARKETING
J.B Malebane - FAIS No. 17586
082 498 1632

Should you require further information on any related subject or any specific aspect of the Fund, kindly contact the Fund's administrative offices on this address.

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- Akani is authorised to provide advice and intermediary services in respect of Retail Pension Benefits
- Akani is a Authorised Financial Services Provider

Website www.akafin.co.za
Website www.mepf.co.za



Defined Contributions

MUNICIPAL EMPLOYEES PENSION FUND

M I S S I O N

To provide members with the best possible benefits with maximum returns on investments through excellent management of the financial contributions of local authorities and members.

YOUR NUMBER 1 PENSION FUND

MUNICIPAL EMPLOYEES INTRODUCTION PENSION FUND

This brochure covers certain aspects of general interest and also provides a review of the most important benefits of the fund. This brochure does not replace the official Rules of the Fund. The Rules of the Fund, financial statements and actuarial valuation reports are available on request.

CONTRIBUTIONS

By member 7.5%
By Local Authority 18%

ADMITTANCE REQUIREMENTS

Age Older than 16 and younger than 65
Proof of good health Not required

FUND CREDIT

The fund credit is equal to:
PLUS Member's Contribution
PLUS Employer's Contribution
LESS Admin and Risk Cost
PLUS Investment Return

BENEFITS

Resignation or dismissal Lump sum equal to Member's Fund Credit

Death of member Lump Sum equal to 4 (four) times the Member's Annual Salary
PLUS Member's Fund Credit

Medical disability - Lump Sum equal to 4 (four) times the Member's Annual Salary
PLUS

- Member's Fund Credit

RETIREMENT ON PENSION

At retirement age 65 years

Lump Sum equal to Member's Fund Credit

NB: Member to take maximum of $\frac{1}{3}$ as a lump sum and $\frac{2}{3}$ must purchase annuities

Early retirement at age 55 years

Lump Sum equal to Member's Fund Credit

NB: Member to take maximum of as a lump sum and must purchase annuities

Deferred pension

Member can elect to keep his / her Pension in the Fund

Transfer between Municipal Retirement Funds

Actuarial values can be transferred

Pension backed Housing loans:

Provider: IEMAS FINANCIAL SERVICES

Collateral: 80% of members resignation benefit

Interest Rate: Prime lending rate

Repayment Period: Maximum 20 years or age 64

Purpose: Utilise for members own property

Family funeral cover

Family life cover available on the following basis, Available upon death of:

Member	R40 000
Spouse	R40 000
Children 14 - 21 years	R25 000
Children 6 - 14 years	R25 000
Children 1 - 6 years	R10 000
Children younger than 1 including stillborn (26 weeks)	R10 000

NOTE: The above benefits may differ depending on a member's personal circumstances

Extended Family Funeral Cover:

R25 000

Extended family funeral cover
You may add a maximum of four (4) additional adults to be covered, i.e a member's adult unemployed children, member's parents and parents in-law only. A six (6) months waiting period applies for the 4 additional adults covered

After Care Services

- Benefit Statement
- Newsletter
- Member Meetings
- Tracing of Beneficiaries