

Eskom Pension and Provident Fund Claims process

Retirement

- 1. Pre-Retirement Counselling** – All members exiting the Fund are required to meet with a Retirement Fund Consultant (RFC) six months before their exit. The purpose of the counselling is to assist and provide you with information needed to make an informed decision when retiring. The RFC will also guide you as to what is required in the completion of the Retirement application form.
- 2. Retirement application** – The member with the help of Human Resources (HR) must complete the application form.
 - a. This application form is used to process the pension as per the member's instruction.
 - b. If previously divorced, members are encouraged to submit their divorce documents to the Fund to prevent delays in processing as the divorce documents are to be reviewed by the Fund's legal team.
- 3. Documents** – All documents requested on the application form must be provided to the Fund before the member's exit where the quality assurance pertaining to the documents can be completed. These can be provided electronically.
- 4. Uploading** – The retirement application together with the documents are securely uploaded to EPPF's system.
- 5. Last Contribution** – The EPPF will wait for the final confirmation and the last contribution. The contributions are received from the employer by the 7th of the month after your retirement and once allocated. Thereafter, the applicable interest rates are loaded at which time the claim processing commences.
- 6. Calculation** – The member's final retirement calculation is done in accordance with the Fund rules.
- 7. Tax** – The retirement calculation is sent to SARS to confirm the tax deductible on the benefit.
- 8. Cash lump sum** – The member is paid the Nett cash lumpsum value if he/she has opted for that.
- 9. Monthly Pension** – The arrear monthly pension is loaded along with any deductions as indicated by the member. Thereafter, the pension will run monthly by means of the EPPF's payroll system.
- 10. Letter** – The member is sent a welcome letter providing them with their monthly pension value and the tax certificate.
- 11. Pensioner Card** – The card is produced and posted to members which enables them to get discounts, this could be store or region specific.



