

Power Talk

 Eskom
Pension and Provident Fund

June/July
2021

Meet our Chief Executive
and Principal Officer,

*Mr Shafeeq
Abrahams*

Everything you
need to know
about vaccinations

*All you need
to know about
beneficiary
nomination forms*

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Editor's Note

Welcome to the latest edition of Power Talk. In this edition, we introduce you to our new Chief Executive and Principal Officer, Mr Shafeeq Abrahams. Mr Abrahams opens up and shares his personal and professional journey, his clear plans for our members, key success factors for the Fund's success, his views on leaderships and what drives him.

Vaccines – what you need to know

The advent of COVID-19 has made many of us more aware of the purpose and function of vaccines, but the topic is certainly broader than many of us may know. Vaccines are and have been used for many years in the prevention of a wide range of illnesses and diseases. You are never too young or too old for vaccines - read our article under "Your Health" on page 7.

EPPF operations during COVID-19

Our members and pensioners are the Fund's most important stakeholder, and providing you with the right level of service is critical to our operations. The COVID-19 pandemic and its subsequent restrictions have certainly posed a challenge in terms of how we continue serving our members and pensioners, but the Fund has risen to the challenge. To find out more about how we have and will continue to serve and stay close to members, read the article on page 13.

Any thoughts about our latest edition of Power Talk?

Thank you to those members who have sent us their feedback, we really do value your feedback and have made changes where appropriate. Do you have any thoughts about this edition of Power Talk? Please send us your thoughts, comments, suggestions or ideas on how we can improve the publication on eppfcommunications@eppf.co.za.

We look forward to hearing from you!

Happy reading!

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Meet our Chief Executive and Principal Officer

Mr Shafeeq Abrahams

Mr Shafeeq Abrahams has been appointed as the new Chief Executive and Principal Officer of the Eskom Pension and Provident Fund. Mr Abrahams, who has been the Fund's Chief Financial Officer since 2018 seems to be the perfect man for the job - a calm leader with a thoughtful disposition. In this issue, we sat down with Mr Abrahams to get to know him better, find out his plans for the Fund as well as get to know the things he is passionate about. Let's meet Mr Shafeeq Abrahams.



1 Congratulations on your appointment as Chief Executive and Principal Officer of the EPPF. Based on what we have seen online and from talking to EPPF employees, you have received a positive response to your appointment. How have you experienced the response to your appointment and what do you attribute this to?

Firstly, let me start by expressing my gratitude for the many congratulatory messages that I have received. I feel honoured to have the opportunity to serve the Fund, its members, the employees and the Board. I joined the EPPF in 2018, with the primary purpose to serve our members loyally, diligently and to the best of my abilities. As I continue my journey in a new role, I am pleased that I share this purpose with the Executive team and the rest of the employees at the EPPF.

2 Now that you have reached this stage of your career, let's look back a little further and reflect on how it all began. Tell us about your childhood and what led to your interest in finance and accounting?

I grew up in Nelspruit, which was a very small and rural town at the time. My mum was a primary school teacher and my dad a factory worker. The importance of education was shared by both my parents and this value was instilled in my siblings and I. A career in finance was an interest that I had from an early age, largely inspired through conversations with my teachers and the books that I have read.

3 That's an interesting journey indeed. Now you have been part of the EPPF family since 2018 serving as the Chief Financial Officer, and also spent some time at Eskom Holdings prior to joining the Fund. Where did you start your career and how did you end up at the EPPF?

I started my career at Deloitte & Touche, at the time as a trainee accountant. Later I joined Eskom Holdings, where I worked in its Distribution Division for approximately 13 years - first as a Regional Finance Manager stationed in Bloemfontein and later as Finance Business Partner (Distribution and Transmission) stationed at Megawatt Park. In 2014, I joined the National Home Builders Registration Council as its Chief Financial Officer, managing an investment fund amongst others. In 2018, I had the privilege to join the EPPF as its Chief Financial Officer.

4 We all know and understand that the last twelve months have been very impactful on our country's economy, our industry as well as for our members. Understanding this and looking towards the future, what is your main focus for the Fund?

Our members' financial well-being, and generating value for our members, is our primary focus. Therefore, having a financially sustainable pension fund that is able to pay pensions when they become due is our number one priority. In keeping with this, it is equally important that our members have the confidence and trust that this will happen. So, yes, it is a huge responsibility that we carry, which we are indeed mindful of. This is what inspires us every morning to wake up and bring our very best to the Fund.

Like many pension funds in South Africa and globally, the past five years has been a period characterised by low investment returns that has ultimately contributed to less than expected annual pensioner increases for our pensioners. This is not where we would like to be. While the investment returns on the portfolio has recovered significantly in the last 12 months, as a long-term investor, we need to remain focused and disciplined in generating targeted investment returns over the 10-year period, within our specified risk appetite. To support the achievement of this objective, the EPPF has broadened its asset classes to include assets classes such as infrastructure and private equity, with exposure to both off-shore and domestic markets. We will be educating our members on these topics as we know there is a keen interest to understand our investment decisions and performance better.

On the pension administration side, continuous improvement and efficiency of our services to our members is key. We are currently optimising our processes and will increase the number of channels that members can use to access and engage with the Fund. This will include upgrades to the web portal to improve its functionality; improvements to our digital capabilities to improve ease and access to information by members; the introduction of more effective communication mediums, and building a service culture within our team that displays member-centricity as a cornerstone of our culture and behaviour.





SYou have mentioned our focus on member-centricity. Another one of the Fund's strategic pillars is growing the confidence of our members by ensuring the sustainability of the Fund. What are our plans and key success factors to ensure that we reach this goal?

Members' confidence in the fund is premised on a few issues. The first issue is about the Fund's sustainability - today and in the future. A key indicator in this regard is the funding ratio, which measures the extent to which the Fund's investment assets is able to cover its liabilities and contingency reserves. Over the last 10 years, and possibly longer, the Fund's funding ratio has always been in excess of 100%, which means its financially sound with its investment assets being more than adequate to cover its liabilities and any possible contingencies. The second factor is whether the current contribution rate is adequate to service future costs of providing the defined benefits. At the last actuarial valuation date, being 30 June 2020, the contribution rate was adequate to service future service costs.

Thirdly, and most importantly, is whether members can trust the leadership, its capabilities, and its governance institutions, to act in the best interest of members. At the heart of this requirement is skill and honesty of purpose. To this end, we are fortunate that the Fund boasts some of the most experienced and skilled people within the industry in its service. A team who has proved their mettle during challenging times, and whose motivation is to serve members loyally, diligently and to the best of their abilities. This, to me, is indeed a confidence booster. With a team of the calibre we have at the Fund, we can do a lot and achieve a lot.

So, as we move from a position of strength, our future plans aim to build on these foundations, through improved diversification of our investment returns to include returns from both new asset classes and geographies. We remain mindful of the fact that we operate in a society that has many social challenges. As a responsible investor and corporate citizen we have a role to play in effecting a positive change in society, for the betterment of society but also to ensure the sustainability of our investments over the life of the Fund. To this end we will continue to advance our social transformation agenda which includes rolling out our impact investing policy, elevating environment, social and governance matters in our investment decision making and continuing to play our part in the transformation of the financial services industry.

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6 So far, the Fund has navigated the COVID-19 pandemic well in terms of our recovery on the investment side, as well as our ability to keep operations running with minimal disruption. What is the plan in terms of ensuring that the Fund keeps delivering, despite the long-term effects of the pandemic?

Without down-playing the devastating effects of Covid-19, the Fund has been fortunate to keep most of its operations running, albeit at reduced performance levels in some areas. This can be largely attributed to the resilience and determination of the Fund's employees, who have not only ensured the continuation of operations under trying conditions, but who have also successfully implemented our new pension administration system during the first lockdown. This achievement bears testimony to the dedication and determination of the staff at the EPPF. Our operations have become much more resilient since then, through the adoption of new working arrangements as well as the leveraging of digital capabilities.

From an investment perspective, we are pleased with the recovery of the portfolio from a low of R114 billion in assets during March 2020 to a record high of R166 billion in early June 2021. The diversification of the portfolio and our commitment to remain focussed on the long-term, has proven to be a success. As we continue to diversify our portfolio through more asset classes and exposure to markets in different geographies, we believe we will be well positioned to weather future "storms" more effectively.

7 In today's world, a paradigm shift is underway. The rise of artificial intelligence and technology are transforming industries, including the financial industry. How is the Fund keeping up with these developments and taking our members on that journey with us?

Our philosophy at the Fund is one in which we believe that technology and human capability are complementary. Accordingly, the Fund is currently implementing numerous projects aimed at improving our effectiveness and efficiency whilst reducing costs. These include the use of chat bots, improved self-service functionality on the web portal, new developments and functionality on the EPPF mobile app, the use of robotics to optimise processes, and the leveraging of our data capabilities to improve the speed and quality of decision-making, amongst others.

We are indeed excited about these developments and we are confident that they will go a long way in providing convenient and effective services to our members. At the same time, we are cognisant that with the adoption of technology, new risks are likely to present themselves. Therefore cyber, and IT security in general, remain a key pillar of our technology programme.

8 Leadership is always important in organisations as it sets the tone, but it is especially critical during challenging times. How can leaders and organisations find ways to unlock human capital potential? How would you describe your particular style of leadership?

I am of the opinion that the fate of nations, communities and organisations, and whether they will rise or fall, is highly dependent on the quality of the leadership at the helm at the time. In my view, at the centre of a great leader's mindset is a vision grounded in the belief in the unlimited potential of human capability. In order to achieve this, we have to first find the human connectivity and alignment with each other, and then inspire, motivate and coach each other to strive for more. Key to this, is honesty and understanding of purpose, honesty of conversation, pragmatism and facing reality.

I believe I am here to serve both the members and the employees of the Fund. Unlocking the potential of our team, will not only have direct benefits for our members, but will give the team greater confidence to take on more challenging goals within the Fund, and in their personal lives beyond the Fund. So, my leadership style is people-centric with a focus on delivery of results in support of our vision and purpose, enabled by decisiveness.

9 One of the most important assets an organisation has is its brand equity and reputation. In 2020, the Fund celebrated 70 years and indeed the EPPF has stood the test of time with both challenges and successes along the way. How do we maintain this legacy and earn the trust and reputation for integrity and excellence?

Firstly, it starts with an appreciation that the Fund exists primarily for the financial well-being of our members and their families. Our activities must therefore be directed at ensuring this objective remains intact. As a long-term investor, with a fund life of approximately 84 years, financial well-being is linked to sustainability matters within society.





Secondly, and in addition to the above, as leaders at the EPPF we need to be cognisant of our responsibilities which include the inheritance, preservation and growth of a 71-year old legacy, the pride and joy of our members. What we do, or don't do, today will be determined by whether the brand succeeds in the future.

Let us be inspired by this challenge and responsibility, trusting in our capabilities and motivations to do what is required to ensure the success of the EPPF brand into the future. A brand that continues to deliver as trusted, admired for its commitment to its members and viewed as a leader within the industry and society at large. This requires purpose, hard work, good values and determination. All of these are in abundance at the Fund and to me, the future for the Fund looks bright.

10 It isn't by chance that anyone manages to find a level of success and you have clearly achieved that in your career. What is your formula for success and what learnings have been important in shaping your career so far?

During my career, I've been fortunate to have leaders who were interested in my talent, who were diligent enough to identify my potential, who cared about my growth, who believed in me and gave me the opportunity to succeed. Leaders who shaped my thinking, displayed behaviours that were consistent with good values, and who inspired and influenced my work ethic. I am a product of these leaders and I remain grateful to them. This, together with personal leadership and self-motivation, have brought me to where I am.

Quick facts about Mr Abrahams

Where were you born?

I was born in Barberton, I grew up on a farm called Mataffin approximately 10 km outside Mbombela (previously Nelspruit).

What motivates you and keeps you going?

I love to stretch myself, explore new experiences, set new goals and challenge myself to achieve them.

How do you respond to change in your personal and professional life?

I thrive on change. I see it as an opportunity to create new solutions and influence the path that others will follow.

Getting to know Mr Abrahams

What is your favourite dish or meal?

My wife's oxtail.

Of all the books you have read, which one changed your life and why?

"Seven habits of highly effective people" by Stephen Covey. It taught me skills in personal leadership early in my career. This has worked for me in both my professional and personal life. As outcomes, in addition to my career achievements, I have climbed Kilimanjaro, ran three Comrades Marathons and numerous other marathons, cycled numerous ultra-cycling events and travelled to many different countries with my family.

What new hobby or interest have you picked up in recent months?

As a runner, stretching is not my favourite activity. So, I have taken up Pilates which is proving to be the most difficult sport I have done.

Your Health:

Everything you need to know about vaccinations

In more recent times, the buzzword on everyone's lips is vaccines due to the ongoing COVID-19 pandemic. The world has been turned upside down due to elevated health concerns around COVID-19, there are several other illnesses which do not have cures and require vaccines. It is important to educate ourselves about vaccines, how they work and for which illnesses they can be used to protect against.

First things first, vaccines or immunisations as we have seen over the last few months, are not only for babies or young children. Every year millions of lives are saved because of vaccines. Immunisation/ vaccination protects both adults and children alike from dangerous and deadly diseases by working with the body's natural defences to build protection. Vaccines also help prevent and control infectious-disease outbreaks, as we have seen with COVID-19.

Four things you need to know about vaccines:

1 We all need vaccines throughout our lives to help protect us against serious diseases. Thousands of South Africans get sick from diseases that could be prevented by vaccines annually. Some people end up in hospital, and some unfortunately succumb to their illnesses. Vaccines are one of the best ways to protect yourself against diseases. Vaccines are recommended for children, teenagers, and adults based on different factors like age, health conditions, lifestyle, jobs, and travel. Vaccination is a critical step in protecting those that are most vulnerable to illness – infants and young children, the elderly, and those with chronic conditions and weakened immune systems.

2 Outbreaks of vaccine-preventable diseases can and do still happen in communities across the country. Vaccines have reduced infectious diseases that once regularly harmed or killed many infants, children, and adults. However, the germs that cause vaccine-preventable disease still exist and can be spread to people who are not protected by vaccines. Vaccination is important as it not only protects the person who gets the vaccine, but also helps to keep diseases from spreading to others, like family members, neighbours, and other members of the community.

3 Vaccines are not just for kids. They can help adults stay healthy too – especially if they have health conditions. Even if you received all your vaccines as a child, the protection from some vaccines can wear off over time. You may also be at risk for other diseases due to your age, job, lifestyle, travel, or health conditions. Adults with chronic conditions like asthma, heart disease, and diabetes are more likely to get complications from certain diseases. Vaccination is an important part of staying healthy. Getting sick is not fun at any age – and for adults it can mean medical bills, missed work, and not being able to take care of family.

4 Recommended vaccines for the elderly. For those over 65 years of age, recommended vaccines include influenza (flu), herpes zoster (shingles), diphtheria, tetanus, pertussis (whooping cough), and pneumococcal disease. These vaccines are relatively safe, with few contra-indications and have a low rate of adverse reactions. Vaccines for influenza, pneumococcal pneumonia, and tetanus have preventative efficacy rates of about 90%. In South Africa influenza is the cause of more than 11,000 deaths each year.

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Over the last year, we have learned the true value of looking after our health and we trust that it has given you a new appreciation for looking after ourselves. Prevention is always better than cure and we implore you all to find out more regarding vaccinations to prevent you from illness.

Information on COVID-19 vaccinations

If you are living in South Africa, and you are over the age of 60 years, you are eligible for a COVID-19 vaccination. See below information on how to register via the Electronic Vaccination Data System (EVDS):

- Individuals have to register on the system to get an appointment.
- Those who qualify will be sent a notification through SMS, with a unique code, informing them of the time and place where their injection will be administered.
- Individuals will have to present their unique code (received through SMS), their original ID document, valid driver's licence, passport or affidavit at the vaccination site. As part of this monitoring system, there are plans to send reminders for follow-up appointments (to receive the 2nd dosage) and to include an integrated track-and-trace system for those who do not show up to receive their second shot.
- A dashboard system is also being developed to capture the reasons given for vaccine refusal.

For information, visit

<https://www.nicd.ac.za/diseases-a-z-index/-/content/covid-19/what-you-need-to-know-about-vaccines-in-general/>.



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Industry News:

Provident Funds harmonised from March 2021

What you need to know.

On 3 December 2015, the National Treasury informed all members of the public that the tax harmonisation reforms of retirement funds will be implemented from 1 March 2016 – which did not happen, however, the latest Taxation Laws Amendment Bill, which includes changes to the laws that govern provident and preservation funds, came into effect on 1 March 2021. This section of law is the final step in the National Treasury's process of harmonising the rules of retirement funds, including pension, provident, preservation and retirement annuity funds.

Why are these legislations being amended?

One of the main purposes of these legislative amendments is to create a uniform retirement fund system across all types of retirement funding vehicles. These changes will also serve to iron out some irregularities and aim to make the retirement fund industry easier for members to understand.

What does the National Treasury hope to achieve?

It is widely known that South Africa has a poor savings culture, and the government intends to use these legislative changes to ensure that provident fund members preserve their capital rather than withdrawing the full amount when they retire. While the government provides tax incentives for members to invest in provident funds in order to ensure that they are well-funded for their retirement, being able to withdraw 100% of savings at retirement defeats the purpose of granting the tax incentives in the first place.

What were the previous annuitisation rules on retirement funds?

As the legislation stood before 1 March 2021, members of a provident or provident preservation funds were allowed to take 100% of their retirement benefit as a lump sum on retirement, subject to the applicable taxation on the non-tax-exempt portion.

On the other hand, members of pension or pension preservation funds and retirement annuity funds were only permitted to commute one-third of the retirement benefit in cash at retirement, with the remaining two-thirds being used to purchase an annuity income. Where a member's interest is R247 500 or less, they were entitled to make a full withdrawal regardless of whether they are invested in a pension, provident or retirement annuity fund.

What changed on 1 March 2021?

From 1 March 2021 onwards, provident funds are subject to the same rules at retirement as pension funds and retirement annuity funds, except where a provident fund member is age 55 or older on 1 March 2021 and remains a member of the same provident fund.

What happened to provident fund member retirement interests on 28 February 2021?

For existing provident and provident preservation fund members, all accumulated member interests plus any future growth on those benefits as of 28 February 2021 will be given 'vested rights' and will not be impacted by these legislative changes. This means that, at retirement, a member will still be entitled to commute up to 100% of these 'vested' benefits.

How does this impact provident fund members who are age 55 or older on 1 March 2021?

As mentioned above, this category of member is not affected by this legislation and will be able to withdraw 100% of their provident fund at retirement provided that they remain members of the same provident fund. However, if these members transfer their benefits to another fund, they will retain their 'vested rights' on their member interest accumulated until the date of transfer from the old





fund, including all subsequent growth. Therefore, any contributions to the new fund, as well as any growth on those contributions, will be subject to the new annuitisation rules. In such circumstances, at retirement, the member would be permitted to withdraw 100% of their 'vested benefits' and would need to use two-thirds of their 'unvested benefits' to purchase an annuity income.

What about provident fund members who are younger than age 55 on 1 March 2021?

Where a provident fund member was younger than 55 on 1 March 2021, this new legislation will only affect new contributions made from 1 March onwards. All contributions and growth on those premiums made prior to this date will receive the vested rights.

What are the tax implications of these changes?

The tax treatment of retirement fund contributions was aligned in March 2016, allowing members of provident, pension and retirement annuity funds to invest up to 27.5% of taxable income, subject to an annual Rand limit of R350 000, on a tax-deductible basis. This legislation will ensure that transfers between various retirement funding vehicles will be tax-free from 1 March 2021. Previously, there were tax implications when a member transferred a benefit from a pension fund to a provident fund.

Does this affect me if I resign?

The requirement to purchase a pension will only apply when you retire from your fund. Should you leave your employer before you reach retirement age, you will not be required to purchase a pension and can retain the option to take your funds in cash, subject to tax.

Financial advisors will also need to ensure that they fully understand these legislative changes and how they impact on their clients' options going forward and at retirement. It is hoped that these changes will align the tax, withdrawal and annuitisation benefits across all retirement funding vehicles so as to streamline the industry and make it easier for members to understand.

Hot Topic:

POPIA implementation and what it means for you

The Protection of Personal Information Act, Act No. 4 of 2013 (POPIA), which will be effective from 1 July 2021, deals with the governance and safeguarding of personal data in South Africa. POPIA outlines how South African institutions need to collect, process, store, share and maintain personal information.

Any information that identifies a person can be referred to as personal information. However, personal information means different things in different contexts.

The law requires organisations to do certain things with personal information and there are consequences for failing to do so. It is therefore critical that you understand what constitutes personal information in terms of POPIA.

What is POPIA?

The Protection of Personal Information Act (POPIA) is South Africa's data protection law.

Why do we need the Protection of Personal Information Act?

POPIA aims to give effect to the constitutional right to privacy, whilst balancing this against competing rights and interests, particularly the right of access to information. POPIA is intended to protect people from damage by protecting their personal information. In practical terms, POPIA sets conditions for the lawful processing of personal information in order to protect the public from harm, to stop your money being stolen, to stop your identity being stolen, and generally to protect your privacy as a member of the Fund.

Who are the Role Players?

The Protection of Personal Information Act (POPIA) involves three parties (who can be natural or juristic persons):

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- **The data subject:** the person to whom the information belongs.
- **The responsible party:** the person who decides why and how to process the information. For example, insurance companies, banks, governments institutions, and people referred to as controllers in other jurisdictions.
- **The operator:** a person who processes personal information on behalf of the responsible party. For example, administrators at the EPPF referred to as processors in other jurisdictions.

The Protection of Personal Information Act places various obligations on the responsible party, which is the body ultimately responsible for the lawful processing of personal information. Responsible parties should only use operators that can meet the requirements of lawful personal information processing prescribed by the Protection of Personal Information Act.

The EPPF meets the eight conditions for processing personal information.

There are eight conditions for the lawful processing of personal information according to POPIA and the EPPF has ensured that it meets all these eight conditions:

- **Accountability** – the EPPF is responsible for putting the conditions for lawful processing in place.
- **Processing limitation** – the Fund will process personal information lawfully, minimally, in accordance with the consent, justification and objection provisions, and with the data subject's consent, unless certain exceptions apply.
- **Purpose specification** – the EPPF will process personal information for a specific purpose and adhere to the retention and restriction of records provisions in POPIA.
- **Further processing limitation** – further processing of information must be compatible with the purpose of collection.
- **Information quality** – the EPPF takes reasonably practicable steps to ensure that personal information is complete, accurate, not misleading and updated.
- **Openness** – the EPPF maintains the documentation of all processing operations under its responsibility and take reasonably practicable steps to ensure that the data subject is aware of certain information.

- **Security safeguards** – the EPPF will:
 - (i) secure the integrity and confidentiality of personal information in its possession or under its control by taking appropriate, reasonable technical and organisational measures;
 - (ii) in terms of a written contract, ensure that the operator, which processes personal information for the business establishes and maintains security measures; and
 - (iii) as soon as reasonably possible after the discovery of a compromise, notify the Information Regulator and the data subject.
- **Data subject participation** – the Fund will allow a data subject to access and correct its personal information. The EPPF will also have to correct, delete or destroy personal information.

Consent

The EPPF is planning a POPIA Consent Drive Campaign where data subjects will be approached to request consent:

- in the prescribed Form 4; and
- if consent was not previously withheld.

Further information about the POPIA Consent Drive will be shared with you in the next coming months.

Credit: *Michelsons and Businesstech*



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Know Your Fund:

EPPF Operations during Lockdown

The Covid-19 pandemic has affected the way the EPPF operates following the beginning of the country-wide lockdown mandated by the South African government to fight the spread of COVID-19.

The EPPF continued to put you at the centre of its operations and has placed measures to ensure that you, our pensioners, are safe and protected. This is the reason contingency plans were put in place to minimise service disruptions. While ensuring that you continue to receive service, we also need to protect the health of our employees.

Despite everything that is happening in the country and beyond, the Fund has put the following measures in place since the beginning of the national lockdown:

- The EPPF Head Office in Bryanston is open but operating with essential staff at the premises – other employees continue to work remotely.

- The EPPF Call Centre is operating within the normal hours (08:00 – 16:45) and employees are being rotated on a weekly basis.
- Walk-in consultations are now allowed on an exceptional basis and by appointment only at the Bryanston and Witbank offices. All consultations taking place in the Bryanston office will take place outside the building. A maximum of five people are permitted inside the Witbank office and no one under 18 is permitted inside.

Although no pensioner events are now being held virtually, our Retirement Fund Consultants (RFCs) are available to help you during office hours.

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RETIREMENT FUND CONSULTANTS CONTACT INFORMATION

| Name | Physical Address | Province | Email Address | Contact Number |
|--------------------|---|---------------------------------------|---------------------|----------------|
| Mbulelo Musa | Eskom Regional Head Office, 25 New Valley Road, New Germany 3620 | Kwa Zulu Natal, Free State | Mbulelo@eppf.co.za | 067 429 0114 |
| Joe Balite | Eskom Park, House 27, Visagie Street, Emalahleni, Witbank, 1035 | Mpumalanga, North West, Limpopo | Joe@eppf.co.za | 067 429 0035 |
| Chantal Arends | Eskom Western Cape Regional Office, 60 Voortrekker Road, Bellville, 7530 | Western Cape, Northern Cape | Chantal@eppf.co.za | 067 429 0210 |
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| Noxhanti Mshumpela | Eskom Sunilaws Office Park, Cnr Quenera Drive & Bonza Bay Road, Beacon Bay East London, 5241 | Eastern Cape | Noxhanti@eppf.co.za | 067 429 0034 |

Kindly note: Walk-ins are subject to COVID – 19 procedures and protocols

Contact with the EPPF during this period:

- All queries can be directed to the EPPF Call Centre via our toll-free number on 0800 11 45 48 (Monday to Friday between 08:00 and 16:45) or via email on info@eppf.co.za.*
- Alternatively, we encourage our members and pensioners to utilise the member portal's self-service functionality. To register or log on to the member portal, please visit www.eppf.co.za.*
- The Fund recently launched a mobile app that is accessible through smartphones where information pertaining to your benefits is available. Visit your smartphone app store (Google Play for Android or App Store for Apple devices) today and search for "Eskom Pension and Provident Fund". Kindly note that you will need to have been registered on the member portal through the EPPF website to access the mobile app.*

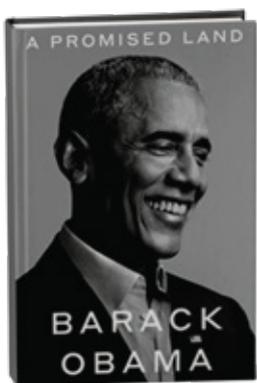
We will keep members and pensioners updated with any new developments and channels to receive service and communicate with the Fund.

Please note that the information was correct at the time of publishing.*



Book List:

*Inspiring books by
inspiring writers*



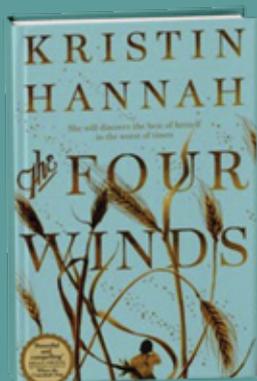
A Promised Land

by Barack Obama

A riveting, deeply personal account of history in the making - from the president who inspired us to believe in the power of democracy.

In the stirring, highly anticipated first volume of his presidential memoirs, Barack Obama tells the story of his improbable odyssey from young man searching for his identity to leader of the free world, describing in strikingly personal detail both his political education and the landmark moments of the first term of his historic presidency - a time of dramatic transformation and turmoil.

This memoir is sprinkled with anecdotes, regrets, advice, hard-learned lessons, and Obama's characteristic dry sense of humour. Most importantly, Obama emphasises the importance of honesty and graciousness - he sings an ode to the honest and thoughtful man.



The Four Winds

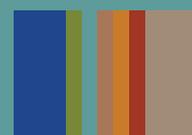
by Kristin Hannah

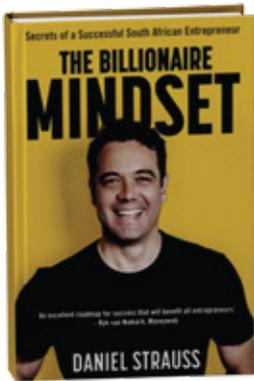
The Four Winds is a deeply moving, powerful story about the strength and resilience of women and the bond between mother and daughter, by the multi-million copy number one bestselling author of The Nightingale.

Kristin Hannah is a New York Times bestselling author. She is a former lawyer turned writer and is the mother of one son. She and her husband live in the Pacific Northwest near Seattle, and Hawaii.

From the overriding love of a mother for her child, the value of female friendship and the ability to love again – against all odds, Elsa's incredible journey is a story of survival, hope and what we do for the ones we love.

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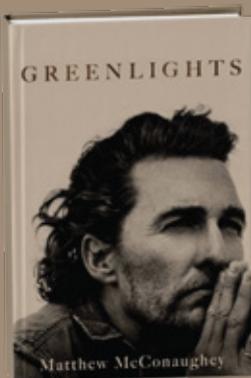
The Billionaire Mindset

by Daniel Strauss

What sets the rich apart from 'normal people'? A mindset. In *The Billionaire Mindset*, Daniel Strauss, the Strauss in the investment firm Stocks & Strauss, and a highly successful venture capitalist explains how to adopt this life-changing new mindset.

He shares his secrets of success, including how to access capital, where to find the right people to help you reach your goals, and explains how to free your mind from self-imposed limitations, so that you can also think like a billionaire.

The Billionaire Mindset, the first book by the writer was published by Tafelberg, is available in all bookstores and online, is now a best-seller.



Greenlights

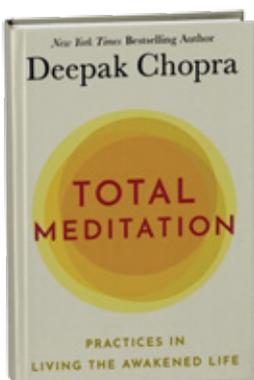
by Matthew McConaughey

From the Academy Award-winning actor, an unconventional memoir filled with raucous stories, outlaw wisdom, and lessons learned the hard way about living with greater satisfaction.

"I've been in this life for fifty years, been trying to work out its riddle for forty-two, and been keeping diaries of clues to that riddle for the last thirty-five. Notes about successes and failures, joys and sorrows, things that made me marvel, and things that made me laugh out loud. How to be fair. How to have less stress. How to have fun. How to hurt people less. How to get hurt less.

How to be a good man. How to have meaning in life. How to be more me."

McConaughey's life in chronological order. While it has been described as a memoir but McConaughey has called it an "approach book".



Total Meditation

by Deepak Chopra

Meditation leads to transformation. It affects every aspect of your wellbeing and can bring about positive change in your body, affect your mental outlook, increase your decision-making ability and eliminate worry and anxiety.

World renowned for revolutionizing meditation for modern life, Deepak Chopra, draws on his 30 years of practice and reveals how to achieve blissful awareness by waking up to who you really are.

Total Meditation offers a complete exploration and reinterpretation of the physical, mental, emotional, relational, and spiritual benefits that this practice can bring. Perfect for beginners, sceptics or those looking for a new approach to stillness, his simple 7-day programme offers a life-changing path to a quiet mind.

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The Family is *growing*

Name: Makungu Maluleke
Role: SAICA Trainee

Tell us about your career journey - where did you start your career and what was your role?

I completed my studies at the University of Cape Town in 2018 in pursuit of a CA(SA) qualification. I then stayed on at UCT as an academic trainee and assistant lecturer for a year. In 2020, I did my second-year training at a financial services firm based in Cape Town doing bookkeeping and fund accounting.

When did you join the Fund and what was your role?

I joined the fund in January 2021 as a SAICA trainee.

What makes you passionate about your new role or why do you love your job?

I love the structure of the Fund's SAICA programme. I am excited about the different rotations in the Fund that provide exciting challenges and huge opportunities for learning and growth.



Name: Olebogeng Hotane
Role: Enterprise Architect

Tell us about your career journey - where did you start your career and what was your role?

I started my career as a process engineer & developer at the University of the Western Cape ICT department back in 2004/5 after acquiring my Honours degree in Information Systems at the very same institution. Subsequent to that, I moved into corporate South Africa as an Analyst Programmer in the eCommerce space and that is when I knew, I'll make difference in people's lives one day.

When did you join the Fund and what was your role?

I officially joined the Fund on 4 January 2021 as an Enterprise Architect, but prior to that I was Lead Solution Architect at Absa Group responsible for digital portfolio in Insurance Cluster & Investment Management.

What makes you passionate about your new role or why do you love your job?

I am passionate about driving change and sustainable innovative solutions, therefore being an Enterprise Architect and part of the EPPF technology team as well as a family member at large, will allow me to be more instrumental in building the right ecosystem for both technology and culture.



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Name: Gomolemo Makhalemele
Role: SAICA Trainee – Finance Department

Tell us about your career journey - where did you start your career and what was your role?

I completed my undergraduate degree at The University of Cape Town. I then continued my studies at Monash University where I obtained my Postgraduate Diploma in Accounting (i.e. CTA). Before joining the fund, I was focused on growing a foundation that a friend of mine started in 2017, called The Nomzamo Lighthouse Foundation.



When did you join the Fund and what was your role?

I joined the SAICA Training Programme on 11 January 2021.

What makes you passionate about your new role or why do you love your job?

I am passionate about my new role at the Fund as it grants me the opportunity to do meaningful work in assisting the Fund to achieve its mission, vision, and purpose. I love working for a Fund that is focussed on always doing what is in the best interest of its members and pensioners.

Name: Vivienne Govender
Role: Investment Accountant

Where did you start your career and what was your role?

My career started in Fedsure Group as a Fund Administrator.

When did you join the Fund and what was your role?

I joined the fund on 1 April 2021 as an Investment Accountant.

What makes you passionate about your new role or why do you love your job?

As an Investment Accountant I see the impact of the external environment on EPPF investments. This picture is provided through the Investment Accounting process, like a puzzle coming together. The satisfaction of not only compiling the numbers but understanding them provides me with an opportunity of continuous learning as well as anticipating challenges on an ongoing basis.



Name: Mahlodi Mahlakgane
Role: Fund Accountant

Where did you start your career and what was your role?

I started my career at Alexander Forbes Group in December 2013 as a Fund Accountant. I occupied various roles within the Fund accounting and Group reporting space during my tenure with the company.

When did you join the Fund and what was your role?

I joined the EPPF in May 2021 as a Fund Accountant.

What makes you passionate about your new role or why do you love your job?

I have always had a high aptitude for numbers which has led me to the field accountancy. I enjoy the problem-solving aspect of my current role and how everything comes together in the end.



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Name: Nomithi Mafu
Role: Fund Administration Supervisor



Tell us about your career journey - where did you start your career and what was your role?

My career started in 1998 in the employee benefits industry where I started as a pensioner payroll administrator at Alexander Forbes. In 2009 I became a Team Leader in full admin then promoted to Supervisor in January 2011, at that time I was employed at Lekana which was subsequently taken over by Momentum. In 2012 I was re-appointed at Alexander Forbes as an Administration Team Leader. In May 2019 I was then appointed as an Administration Manager responsible for both DB and DC Funds.

When did you join the Fund and what was your role?

I joined the Fund on 1 May 2021 as a Fund Administration Supervisor.

What makes you passionate about your new role or why do you love your job?

I am very passionate about client servicing and making sure that clients are treated fairly and have a positive interaction with the Fund. The most important thing to me is the satisfaction a member/pensioner gets once a query is resolved with no major barriers and being able to end the day knowing that our clients are happy with our service.

Name: Ongezwa Gama
Role: Property Analyst



Where did you start your career and what was your role?

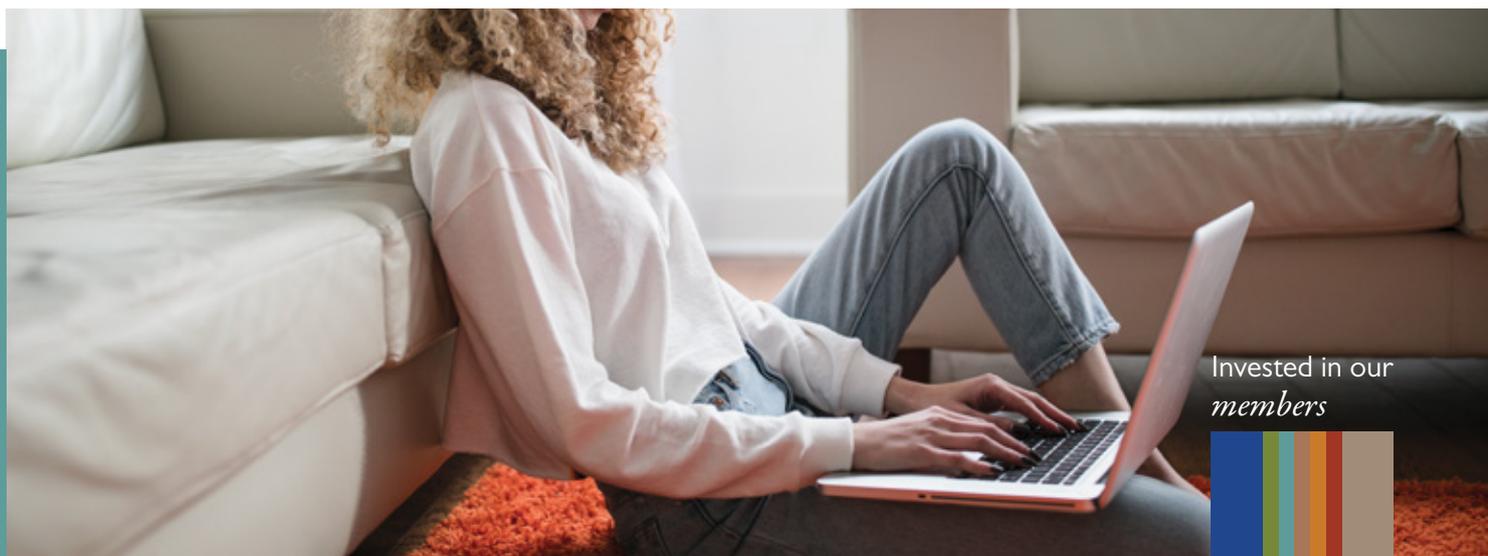
I started my career in Investment Management at the Public Investment Corporation as a Graduate Trainee within the Isibaya Fund. I left the organisation as an Investment Analyst (Unlisted Properties).

When did you join the Fund and what was your role?

I joined the Fund in May 2021 as a Property Analyst.

What makes you passionate about your new role or why do you love your job?

Being in the Listed Property space is quite a unique experience in that the sector is essentially a landlord to the rest of the economy, whether from an office, retail or industrial space perspective. Because we are dealing with physical assets, site visits are also an interesting element of the job and I am looking forward to going on site again once COVID-19 is a thing of the past.



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Name: Waseema Mocke
Role: Internal Audit Manager



Where did you start your career and what was your role?

I started my career as an Audit trainee at LPH Chartered Accountants.

When did you join the Fund and what was your role?

I joined in May 2021 as Internal Audit Manager.

What makes you passionate about your new role or why do you love your job?

I love being able to contribute to the success of the organisation by ensuring that present and future risks are being addressed. This role also provides opportunities for innovation using data analytics and artificial intelligence to enable continuous monitoring, high impact reporting and agile auditing.

Name: Andrew Mothibi
Role: Legal Advisor



Where did you start your career and what was your role?

I started my career as a Candidate Attorney in a law firm known as Mashile Twala Incorporated. After completing my articles of clerkship and qualifying as an attorney, I joined African Bank in their internal Ombud’s office and that is when I became exposed to dealing with client complaints. After African Bank, I joined Alexander Forbes as a Legal Advisor and started working with pension funds. That was 11 years ago, and I never looked back!

When did you join the Fund and what was your role?

I joined the Fund on 1 June 2021 as a Legal Advisor.

What makes you passionate about your new role or why do you love your job?

Given the nature of my work, giving legal advice, and resolving disputes/complaints, I believe I make a significant contribution to the lives of many people (members and their dependants). The advice that I provide influences many aspects of the business of the Fund and that ultimately translates to the value (whether monetary or service-related) received by the members or beneficiaries. I find that fulfilling as it gives me a sense of “making an impact in the world”.



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Fund Interest Rate

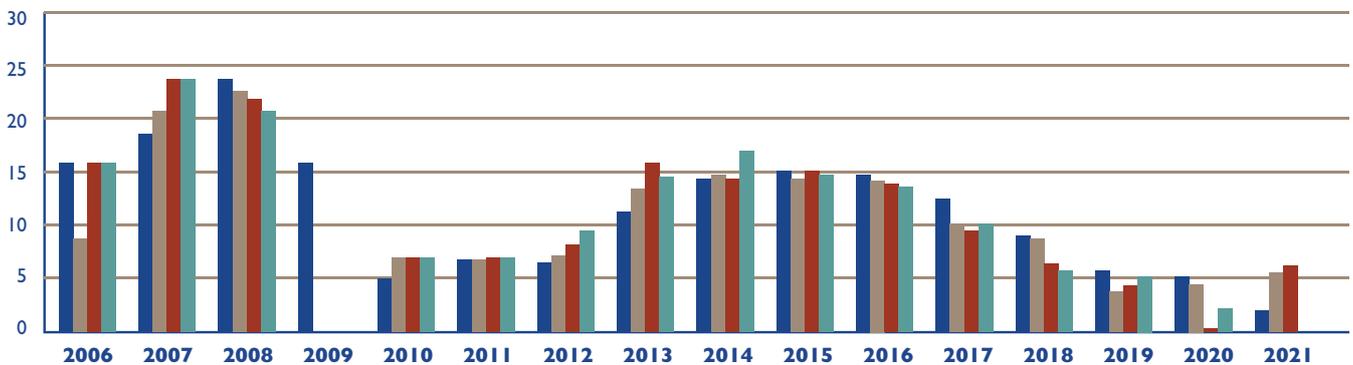
Each quarter, the Board of Trustees of the EPPF reviews the interest rate applicable to the Additional Voluntary Contribution Scheme (AVC) and the Deferred Pension Scheme, taking into consideration the financial performance of EPPF’s investments.

The AVC scheme enables in-service members to make additional voluntary contributions in order to enhance their retirement or withdrawal benefits. The Deferred Pension Scheme provides a “parking” or preservation facility for the retirement money left in the EPPF by former in-service members, the “deferred pensioners”.

In-service members earn interest on the AVC Scheme and deferred pensioners earn interest on the Deferred Pension Scheme.

When considering the impact of our interest rates, one should consider the long-term nature of retirement funds and avoid looking at short-term rates only. There may be times when our interest rates are higher than those available in the open market, while at other times the rates may indeed be lower. This is due to the fact that our interest rates are based on past performance on a rolling four-year basis, thus lagging behind interest rates in the market. Over the longer term however, the end result should be comparable. The graphs shows the EPPF interest rates applied for each quarter from 2006:

Fund Interest Rates %



| YEAR | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 |
|------|-----------|-----------|-----------|-----------|
| 2006 | 16% | 16% | 16% | 16% |
| 2007 | 18.5% | 21% | 24% | 24% |
| 2008 | 24% | 23% | 22% | 21% |
| 2009 | 16% | 0% | 0% | 0% |
| 2010 | 5% | 7% | 7% | 7% |
| 2011 | 7% | 7% | 7% | 7% |
| 2012 | 6.5% | 7.25% | 8.25% | 9.5% |
| 2013 | 11.5% | 13.5% | 16% | 14.7% |
| 2014 | 14.5% | 14.7% | 14.63% | 17.15% |
| 2015 | 14.9% | 14.5% | 15.16% | 14.84% |
| 2016 | 14.93% | 14.19% | 13.96% | 13.84% |
| 2017 | 12.52% | 10.25% | 9.64% | 10.18% |
| 2018 | 9.13% | 8.40% | 6.21% | 5.78% |
| 2019 | 5.92% | 4.06% | 4.54% | 5.09% |
| 2020 | 5.07% | 4.42% | 0.24% | 3.06% |
| 2021 | 3.05% | 5.34% | 6.28% | |

Please note that the interest rate was amended in May 2020 - the interest rate for 1 April 2021 to 30 June 2021.

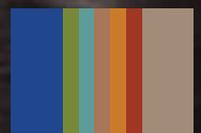
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Update of Personal Information

It is important for the Fund to have accurate and up-to-date records of your personal information, hence we urge members to update their personal information. This includes ensuring that the Fund has the correct spouse's date of birth. Should you go through a divorce and remarry, please ensure that you update the Fund with the details of your new spouse.

Call: 0800 11 45 48
Visit: www.eppf.co.za



Werk jou persoonlike inligting

Dit is vir die Fonds belangrik om akkurate rekords te hê wat jou jongste persoonlike inligting bevat, en daarom moedig ons lede aan om hierdie persoonlike inligting by te werk. Dit sluit in dat die Fonds jou eggenoot se korrekte geboortedatum moet hê. Indi en jy egskeiding verkry en weer trou, moet jy asseblief seker maak dat jy die besonderhede van jou nuwe eggenoot vir die Fonds stuur.

Skakel: 0800 11 45 48
Gaan na: www.eppf.co.za



Ho fana ka tlhabisoleseding ya moraorao mabapi le wena

Ho bohlokwa haholo hore Letlole le be le ditlaleho tse nepahetseng le tsa moraorao tsa tlhabisoleseding ya hao, kahoo, re kgothalletsa ditho hore di fane ka tlhabisoleseding ya tsona ya moraorao. Sena se akarelletsa ho netefatsa hore Letlole le na le letsatsi le nepahetseng la tswalo ya molekane wa hao. Haeba o ka hlala kapa wa hlalwa yaba o kena lenyalong hape, ka kopo netefatsa hore o fa Letlole tlhahisoleseding ya molekane wa hao e motjha.

Letsetsa: 0800 11 45 48

Etela: www.eppf.co.za



Ukunikeza imininingwane yomuntu yamuva

Kubalulekile ukuthi isikhwama sezimali sibe nolwazi olunembile lwemininingwane yomuntu, yingakho sinxusa amalungu ukuba ayithuthu-kise imininingwane yawo. Lokhu kuhlangukiswa ukuqinisekisa ukuthi isikhwama sinosuku lokuzalwa okuyilona lomuntu oshade naye. Umla kwenzeka udivosa futhi uphinde ushade, sicela uqiniseke ukuthi uyayifaka imininingwane yomuntu oshade naye.

Call: 0800 11 45 48

Visit: www.eppf.co.za



POPIA Notice:

Protection of Personal Information Act (POPIA)

In 2013, certain sections of the POPIA came into effect. The POPIA seeks to regulate the processing of personal information by responsible parties, in this case, the Fund. The purpose of the POPIA is to ensure that all South African institutions conduct themselves in a responsible manner when they are in possession of another entity or person's personal information. This includes prohibiting the sharing of a member's personal information with third parties without consent of the member. The Fund complies with the POPIA to ensure that our members' information is secure and protected. Therefore, the EPPF does not provide pension information to third parties (e.g; financial advisers) unless authorised by the member or compelled to do so by law.

POPIA came into effect on 1 July 2020 and the Fund will have 12 months from 1 July to become fully compliant. As an organisation which places its members, and the safeguarding of their personal information high on our priorities list, we embarked on a journey towards POPIA compliance some time ago and that journey will culminate in full compliance by 1 July 2021.



Eskom Pension and Provident Fund Contact Details

Call Centre Toll-free Number: 0800 11 45 48
Call Centre Landline: 011 709 7400
Call Centre Fax Number: 0866 815 449
Email: info@eppf.co.za

Postal address: Private Bag X50, Bryanston, 2152
Website address: www.eppf.co.za

Gauteng (Johannesburg)

Keikantseng Seleka
Keikantseng@eppf.co.za
Contact: 067 083 6398

Thembeke Cele
Thembeke@eppf.co.za
073 791 6638

Mpumalanga (Emalahleni)

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Nadia@eppf.co.za
083 648 4475

Joe Balite
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Contact: 074 035 7362

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067 429 0034

Western Cape (Cape Town)

Chantal Arends
Chantal@eppf.co.za
084 557 6943

KwaZulu-Natal (Durban)

Mbulelo Musa
Mbulelo@eppf.co.za
Contact: 078 648 0859

Eskom Compulsory Death Benefit

Telephone Number: (011) 800 8597 or (011) 800 2612
Fax Number: 086 668 6065
Email Address: pensionerqueries@eskom.co.za

Sanlam Contact Details (Voluntary Burial Scheme)

Queries related to the new scheme and your benefits must be directed to Sanlam at:
Telephone Number: 0860 302 922
Email Address: Eskomservicing@sanlamsky.co.za

Sanlam: Existing record amendments and claim submissions

Contact Number: 0860 302 922
Fax Number: 0860 276 884
Email for claims: eskomclaims@sanlamsky.co.za
Email for servicing: eskomservicing@sanlamsky.co.za

Indwe (Care and household insurance claims)

Call Centre Number: 0860 843 244 / (011) 912 7300
Email Address: hobackline@indwerisk.co.za
Homeowner new claims: newclaims@indwerisk.co.za

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