

ARTICLE



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What does GIPF expect from its members and employers?

The Government Institutions Pension Fund (GIPF) is a defined pension Fund that provides guaranteed pension benefits to its members. This means that the Fund provides guaranteed benefits to members no matter how the markets perform, how long an employee lives after retirement, or whether he or she becomes disabled and unable to work. The benefits are defined in terms of the rules of the Fund and most of the benefits are calculated based on the final average salary and years of service.

Membership to the GIPF is part of the conditions of service for civil servants and employees of participating institutions. To be admitted to the Fund, a membership admission form must be completed on behalf of the employee by his/her Human Resources (HR) Office. As a GIPF member, when providing details to your employer kindly ensure that the personal details you are providing are accurate and up to date. Upon admission to the GIPF, a unique membership number is generated by the system, this unique number is known as a member number. This number is used by the GIPF to identify a member whilst still admitted on the Fund's system.

As a Fund, we are obligated to give accurate and timeous payment to our members. We therefore, believe in sharing much needed information with our members and employers and expect our members as well as our employers to have a basic knowledge and understanding of the GIPF rules and procedures.

GIPF expects the following from its members;

- members to take a keen interest in their pension related matters,
- members to ensure their information on the GIPF systems are accurate,

- members to have the correct national documents,
- members to submit their claims on time with their employers. We also urge them to make sure their beneficiary nomination forms are completed with known and traceable nominees. If any of these details are missing, this will result in their payments being delayed, which lead to members dissatisfaction.

GIPF, therefore, encourages all its members to provide certified copies of their personal documents and those of their dependents to their employers, such as identity documents, marriage certificate and birth certificate.

From the employers, GIPF expects the following:

- To ensure employees understand their conditions of employment & benefits, such as pension and other related benefits, as well as medical aid.
- Employers must ensure that members personal records are updated and efficiently stored such as ID, marriage certificate, full birth certificates, beneficiary nomination forms.
- Employers to complete and submit pension related forms timeously, such as admissions, amendments, benefit claims.
- Employers to have the knowledge and be in possession of the rules and procedures of the Fund.

Employers have a fiduciary duty to coach, guide, and prepare employees for pension related matters such as resignation, retirement, death just to mention but a few.

Lastly, to our pensioners and members approaching retirement, it is of vital importance that our members on retirement or those who are about to retire, know that they are entitled to a medical aid. Members before they go on retirement, are urged to make the necessary arrangements for medical aid with the government medical aid fund. In addition, the members should ensure deductions are arranged with GIPF and paid over to the Ministry of Finance. Failure to do this will result in our pensioners not having a medical aid, which is the most important benefit during retirement.

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