

Enquiries: Rina Lambert  
Ref No: 25/7/7/67

**14 December 2012**

The Principal Officer  
Government Institutions Pension Fund  
C/o Ms. Maria Dax  
P O Box 23500  
Windhoek

Dear Ms. Dax

**Re: Rule Amendment: GIPF Pension Fund**

We refer to your application for the amendment to the above mentioned rules, and hereby inform you that the amendments have been approved and registered in terms of section 12 of the Pension Funds Act, 1956 (Act no. 24 of 1956).

Attached please find the approved Revised Rules.

Yours faithfully,



Ms. Maria Nakale-Gaomas  
General Manager  
Provident Institutions

**EXTRACTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES FOR THE GOVERNMENT INSTITUTIONS PENSION FUND.**

**HELD AT WINDHOEK ON THE 21<sup>st</sup> DAY OF SEPTEMBER 2012.**

**RESOLVED:**

THAT the rules of the Fund be amended with effect from the date of approval and registration by the Registrar of Pension Funds as follows:

1. By the deletion of Rule 5 which says the following:

**"5. FUNERAL BENEFITS**

On the death of a MEMBER while in SERVICE prior to his/her NORMAL RETIREMENT AGE or while in receipt of a disability pension in terms of Rule 6, or on the death of a MEMBER'S QUALIFYING SPOUSE or a MEMBER'S QUALIFYING CHILD prior to such MEMBER'S NORMAL RETIREMENT AGE, a funeral benefit, as stated below, shall be payable.

DECEASED	AMOUNT
MEMBER	N\$5 000, 00
QUALIFYING SPOUSE	N\$5 000, 00
QUALIFYING CHILD aged 1 year or older	N\$1 000, 00
QUALIFYING CHILD younger than 1 year (including a stillborn child)	N\$ 500, 00

The benefits in terms of this Rule are subject to the provisions of Rule 9.3."



and its replacement by a new Rule 5 which says the following:

**"5. FUNERAL BENEFITS**

On the death of a MEMBER, or on the death of a QUALIFYING SPOUSE or QUALIFYING CHILD of a MEMBER who is still in SERVICE or who is in receipt of a disability pension in terms of Rule 6, a funeral benefit, as stated below, shall be payable.

<b>Deceased</b>	<b>Amount (N\$)</b>
Member before retirement	8 000.00
Member after retirement	8 000.00
Qualifying Spouse of Active/Disabled Member	8 000.00
Qualifying Child of Active/Disabled Member (>1 year old)	3 000.00
Qualifying Child of Active/Disabled Member (<1 year old)	1 000.00
Stillborn Child of Active/Disabled Member (<1 year old)	1 000.00

The benefits in terms of this Rule are subject to the provisions of Rule 9.3."

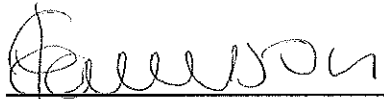
As provided for in rule 11.5, we confirm that-

- (a) a quorum of the TRUSTEES has agreed hereto,
- (b) the rights and benefits vested in MEMBERS relative to their SERVICE prior to this amendment have not be prejudiced,
- (c) the amendment has approved by -the PRIME MINISTER on the recommendation of the PUBLIC SERVICE COMMISSION,
- (d) the amendment is not inconsistent with the provisions of the ACT or of the INCOME TAX ACT.




We further confirm that –

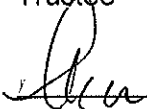
- (a) Nothing in the above rule amendment is intended to or purports to effect any right of the creditor or facilitate a salary sacrifice scheme; and
- (b) the above is a true extract from the minutes of the abovementioned meeting.

  
\_\_\_\_\_  
Chairperson of the board of trustees

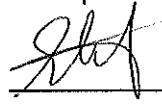
17/10/2012  
Date

  
\_\_\_\_\_  
Trustee

17/10/2012  
Date

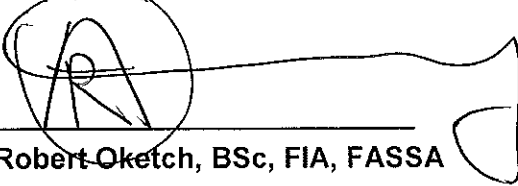
  
\_\_\_\_\_  
Principal Officer

17/10/2012  
Date

  
\_\_\_\_\_  
Secretary of the board of trustees

17/10/2012  
Date

I certify that the above rule amendment is financially sound.

  
\_\_\_\_\_  
Robert Oketch, BSc, FIA, FASSA  
Fund Valuator

03/10/2012  
Date





REPUBLIC OF NAMIBIA

MINISTRY OF FINANCE

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E.I. Ruhaka

Enquiries: .....

Fiscus Building

10 John Meinert Street

Private Bag 13295

WINDHOEK

25/7/17/67

February 07, 2000

Our Ref: .....

Your Ref: .....

The Principal Officer  
GIPF  
P.O. Box 23500  
WINDHOEK

**RE: REVISED RULES: GIPF**

In response to your application for approval of revised rules of above-mentioned fund, I hereby confirm the approval and registration of the said rules in terms of section 12 of the Pension Funds Act, 1956 (Act no. 24 of 1956). Attached please find the indorsed copy of the rules.

Yours truly,

REGISTRAR OF PENSION FUNDS