

# MEDIA RELEASE



## FOR IMMEDIATE RELEASE

03 July 2024

### **GIPF URGES ALL ACTIVE MEMBERS, ESPECIALLY TEACHERS, TO ENSURE THEY ARE ADMITTED TO THE FUND**

The Government Institutions Pension Fund (GIPF) is currently experiencing a significant number of unadmitted employees from participating employers despite the requirement for all permanent employees to be admitted to the Fund. The most affected employees are those working within the Ministry of Education, accounting for approximately **75%** of members not admitted to the Fund or those who experience delays with their admission.

Members who are not sure of their admission status are urged to visit the nearest GIPF office, or to log onto the Fund's website and follow the directions on the "Member Portal" under the Self Service Kiosk tab on the main page. In the instance where a member discovers that he/she is not admitted on the GIPF system, such a member is advised to contact their Human Resources Offices. Members are encouraged to promptly submit all necessary documents through their Human Resource Office to the GIPF offices. This swift action can prevent potential future issues and ensure timely receipt of entitled benefits.

The delay or failure in admission poses several challenges and leads to a host of issues that can have serious implications for both the members and the overall efficiency of the Fund. Membership in the fund is not merely a benefit but a condition of service, therefore the GIPF urges all participating employers to ensure timely admission of their employees to the Fund. This may lead to and have a negative impact due to delays in Benefits Payments, which is one of the most critical consequences of not being admitted to the Fund. This is especially impactful in cases where funeral benefits are required urgently to assist in burial arrangements. The delays can cause significant distress to bereaved families who rely on these funds to lay their loved ones to rest.

The Fund urges participating employers to ensure timely admission of employees to avoid compromising service delivery as members are unable to receive accurate benefits statements making it difficult to track pension growth for better planning for their future. The

lack of timely admission creates opportunities for fraudulent activities, including the risk of ghost employees being registered within the system. This not only affects the integrity of the Fund but also leads to financial discrepancies. Inaccurate admission records may result in either overstatement or understatement of the Fund's liabilities, which can affect the financial health and actuarial soundness of the GIPF.

Being a member of the GIPF provides financial security and peace of mind, knowing that your future is safeguarded. Do not delay in ensuring your admission to the Fund. Act now and secure your financial future with the GIPF.

Together, we can build a more efficient and reliable pension fund for all members.

**#ENDS#**

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