

## PRESS RELEASE

### GEPF amend benefit rules for Members

11 October 2017: In its endeavor to improve the benefits of member and pensioners, the Government Employees Pension Fund (GEPF) Board of Trustees is pleased to announce the improvement of the funeral and discharge benefit effective from 1 October 2017.

The improvement to the funeral benefit for a GEPF member or pensioner, whose pension either commenced on or after 1 December 2002 or prior to 1 December 2002 and is still alive as at 1 April 2012, the funeral benefit payable upon death of such a member or pensioner and/ his or her spouse and/or eligible children and/or stillborn will be as follows, current amounts are in brackets:

- In a case of a member or pensioner funeral benefit payable is **R15 000 (R7 500)**
- In a case of a spouse funeral benefit payable is **R15 000 (R7 500)**
- In a case of eligible child funeral benefit payable is **R6 000 (R3 000)** per child
- While in a case of a stillborn funeral benefit payable is **R6 000 (R3 000)** per stillborn, provided that a child was born after 26 weeks of pregnancy who shows no signs of life. If the child was deliberately terminated, a funeral benefit is not payable.

The improvement to the discharge benefit is that if a member has less than 10 years of pensionable service and is discharged for the following reasons:

- Medical reasons ( not of their own doing)
- When jobs are abolished, reduced, re –organised or restructured due to operational requirements
- To promote the efficiency of the department
- When the President or the Premier appoints the member to another position
- When injured on duty; or
- Incapability not as a results of own doing

The discharge benefit will be consistent with and not less than the resignation benefit effective from 1 October 2017.

Principal Executive Officer, Abel Sithole said that “these amendments will make a significant difference in our members, pensioners and beneficiaries’ lives. These changes also attest to the fact that the Fund is

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well managed. Sithole points out that the employer, members and pensioners do not have to make any additional contributions for these benefit improvements. He concluded by saying that the wellbeing of all GEPF members and pensioners is the reason why the Fund exists”.

Members or pensioners who claimed for these benefits before 1 October 2017 will receive payment according to the previous rules. If their claims are effective on or after 1 October 2017 they will receive their benefits payment according to the new rules. Members and pensioners must note that the claim processes and the documentation that is required to claim these benefits has not changed and remains the same.

/Ends

### **Issued by Government Employees Pension Fund**

For more information please contact:

#### **Matau Molapo, Communications**

T: +27 (0) 12 424 7315

M: +27 (0)79 1910 757

E: [Matau.molapo@gepf.co.za](mailto:Matau.molapo@gepf.co.za)

For Enquiries please contact:

#### **Mack Lewele, Senior Manager Communications at Government Pensions Administrations Agency (GPAA)**

Tel: (0) 012 399 2543

E: [mack.lewele@gpaa.gov.za](mailto:mack.lewele@gpaa.gov.za)

### **About the Government Employees Pension Fund**

The Government Employees' Pension Fund is one of the largest pension funds in the world, with over 1.2 million active members and over 400 000 pensioners and beneficiaries.

Our core business, governed by the Government Employees' Pension Law (1996), is to manage and administer pensions and other benefits for government employees in South Africa. We work to give members and pensioners peace of mind about their financial security after retirement and during situations of need by ensuring that all funds in our safekeeping are responsibly invested and accounted for and that benefits are paid out efficiently, accurately and on time.

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