

Mineworkers Provident Fund: 'The Fund of Choice'



For the last 25 years the Fund has continued to provide superior service to members and their beneficiaries and to provide sustainable Retirement Fund Benefits.

The Fund was established for all workers in the Mining industry, whose employers are participating in the Mineworkers Provident Fund. MWPF was born out of a history of class struggle which was characterized by poor working conditions, undignified socio economic conditions and exploitation by the Capital.

MWPF owes its existence to the 9 gallant fighters that lost their lives and the 50,000 members that were dismissed during the 1987 strike which amongst other resulted in the formation of the Fund. The Fund is also indebted to Cde Selby Mayise who lost his life serving and defending the Fund.

To date the Fund has over 100,000 active members with an asset base in excess of R27.2 billion. The Fund had never in its existence (in 25 years) declared a negative investment return to the members' benefits and is thankful to its Board's leadership.

MINeworkers PROVIDENT FUND, March 2015

ANNUAL CONTRIBUTIONS

±R2 BILLION

FUND ASSETS

R27.2 BILLION

MEMBERS

±10 0,000

The main objective of the Fund is to provide efficient administration services and superior investment returns for members' comfort at retirement.

In 2014 the Fund turned 25 years in existence and resolved to celebrate this milestone for the whole year up to 30 June 2015. Currently, the Fund is running initiatives aimed at celebrating the 25th anniversary and is issuing gifts as a token of appreciation to its valued members.

While mine safety, health legislation, advances in technology and training have reduced mining deaths and injuries from earlier high levels, the Fund continues to pay thousands of Rands to its member and their dependents for financial assistance on death of a member and/or their dependents. Members of the Mineworkers Provident Fund continue to be covered for a funeral benefit after normal retirement age.

Research has shown that there is an increase in families living in poverty as a result of disability. The Mineworkers Provident Fund has developed a disability benefit that pays a lump sum should a member be declared permanently disabled and cannot work. Members can use this benefit for medical treatments and to continue supporting their families.

Possibly as many as a third of Africans in SA have second homes away from where they work and the pension-backed home loan provided by Mineworkers Provident Fund allows members to use their provident fund benefit as security against a home loan without eroding their retirement benefit.

The Fund acknowledges the contribution of our heroes (past), celebrates the differences made and dignity restored in the lives of our members (present) and gears itself for the next 25 years of growing and building a sustainable institution that all members and stakeholders will be proud of.



MINEWORKERS PROVIDENT FUND

UBUMBANO NGAMANDLA. UNITY IS STRENGTH.