



RETIREMENT FUND

ADMINISTRATORS OF THE FUND



FSP No. 15270

MANAGING DIRECTOR

Z.E.E Letjane - FAIS No. 27598

DIRECTOR MARKETING

J.B Malebane - FAIS No. 17586
082 498 1632

Should you require further information on any related subject or any specific aspect of the Fund, kindly contact the Fund's administrative offices on this address.

No. 7 Disa Road, Extension 8
Kempston Park, 1620
Private Bag X36, Kempston Park, 1620

Email pension@akafin.co.za
Telephone +27 11 578-5333
Fax +27 11 578-5399

Suite 301, 25 Richefond Circle,
Ridgeside Office Park
UMHLANGA KwaZulu Natal, 4319

Email pension@akafin.co.za
Telephone +27 31 562 1119/55
Fax +27 31 562 1764

Or contact the Marketing and
Communication department:

082 498 8615
082 498 1633
082 410 6596
082 410 6598

Compliance Officer:

Thobile Khuzwayo

Email: thobile@akafin.co.za

Cell: 082 451 1995

Tel: +27 31 562 1119/55

Fax: +27 31 562 1764

• Akani is a Authorised Financial Services Provider

• Akani is authorised to provide advice and intermediary services in respect of Retail Pension Benefits

Website www.akafin.co.za



iLGM

INSTITUTE FOR LOCAL GOVERNMENT MANAGEMENT
RETIREMENT FUND

INTRODUCTION

This brochure covers certain aspects of general interest and also provides a review of the most important benefits of the fund. This brochure does not replace the official Rules of the Fund. The Rules of the Fund, financial statements and actuarial valuation reports are available on request.

ADMITTANCE REQUIREMENTS

- All Managers including Section 56 and 57 Employees in Local Government.
- Aged older than 16 younger than 64 years.

CONTRIBUTIONS

EMPLOYEE: 7.5%
EMPLOYER: 10% or 15% or 18%

FUND CREDIT

The FUND CREDIT is equal to:
PLUS Members Contribution
PLUS Employer Contribution
LESS Risk and Administration Cost
PLUS Interest and Investment Returns

BENEFITS

RESIGNATION/ DISMISSAL BENEFITS

A gratuity Lump Sum Benefit equals to: Fund Credit only

ILL HEALTH/ DISABILITY

LUMP SUM equals to: The member's Fund Credit
PLUS an insured amount of 3 X members Annual Salary

DEATH BENEFIT

LUMP SUM equals to: Fund Credit
PLUS an insured amount of 3 X members Annual Salary

RETIREMENT BENEFIT

Normal Retirement Age: 65 years:

A gratuity Lump Sum equals to: 1/3rd of Member's FUND CREDIT
Balance of 2/3rds to purchase Annuity from a registered Insurer.

DEFERRED PENSION

Member elects to keep his / her Pension in the Fund

TRANSFER BETWEEN FUNDS

Actuarial values can be transferred

BUY BACK OF SERVICE

Available on request

LABOUR RELATION COVER

To be finalised

HOUSING LOAN

- In terms of Section 19(5) of the PFA of 1956, as amended
- Loan Provider: IEMAS Financial Services (cooperative)
- Pension Backed Housing Loan
- Max 80% of withdrawal Benefit
- Maximum repayment period 20 years OR 65 years
- Interest Rate: Prime rate
- For members who own property only

FUNERAL BENEFIT

Member / Pensioner	R30 000
Spouse	R30 000
Children : 14 years to 21 years	R30 000
Children : 6 years to 13 years	R15 000
Children : 1 year to 5 years	R10 000
Children : 1 year (excluding Stillborn)	R7 500
Stillborn : 26 Weeks	R7 500