



Bokamoso

DEBSWANA PENSION FUND NEWSLETTER

April 2014

Issue 45



DPF

DEBSWANA • PENSION • FUND

OUR ROBUST INVESTMENT STRATEGY -THE LIFE STAGE MODEL

Have you ever wondered how and where your pension savings come from and how they are collected and invested? This is how it works,

Debswana pension fund is a defined contribution fund, this means that the final value outcome of your pension at retirement is determined by market performance and therefore cannot be guaranteed. Secondly the risks associated with investment, i.e. inflation, market risks are carried by the member.

The advantage of a defined contribution scheme is that your benefits have the potential to grow exponentially when markets are performing well, whereas in a defined benefit scheme, because your benefits are guaranteed through a pre-defined formula you do not get the benefit that comes with a market boom

In service members contribute 20% every month from their monthly income towards pension. The money received is then credited to the member's account and invested in an age based portfolio in accordance with the Fund Life Stage Investment model. The money will continue to grow and earn interest over years and accumulate with interest until you retire comfortably at the end of your active life.

The primary purpose of the Fund is to meet future benefit obligations to members as defined by the rules of the Fund, earn positive investment returns on member funds and remain financially sound at all times and this mandate is in the hands of the board of trustees who carry a fiduciary responsibility to prudently manage the investments on behalf of members.

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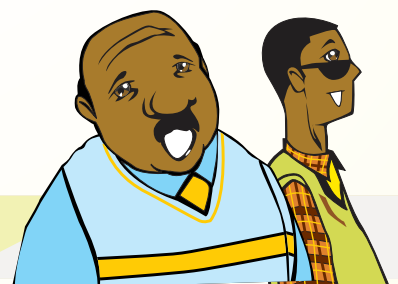
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Editors Note

Gosego Onneetse



Congratulations upon making it into 2014. For many, it has not been easy making the transition into a new year. As a publication, we are glad that you have made it this far. Take time to celebrate the gift of life. But as you celebrate, remember that this gift of life presents us with a great opportunity to dream and actively work towards a better life. The door has closed on one year and opened on another, 2014 has dawned.


At times the New Year brings with it a powerful sense of regeneration, hence we make resolutions, the two most common resolutions involve financial and health goals. Losing weight, quitting smoking, exercising more, saving money and paying down debts are all common goals. Lack of accountability is a goal crusher so make your resolution known to others so you have someone other than yourself to be accountable to, it will go a long way.

We at the Debswana Pension Fund envisage a great 2014 as we have made it upon ourselves that we are going to work together as a team, whoever falls off balance, the next colleague will hold the fort and we saddle on so that we give you, our member a service unsurpassed.

In this edition we bring to you vast information on financial issues. We have decided to feature BOMAID to elaborate on the products that they have designed and tailor made to suit our senior citizens, the pensioners, taking into consideration the reduced income that impact their lifestyles.

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Enjoy this read!

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Announcement



New Appointment

Mogomotsi Bobby Dipowe is the new Process Initiation Administrator. He has been with the Fund for over a year now as a temporary employee, the New Year came blessings packed as he is now a permanent employee. We Congratulate him and wish him well.



CERTIFICATE OF EXISTENCE 
Company No. _____
PENSIONER PERSONAL DETAILS
Title Mr Mrs Miss Ms Dr Prof Capt Adv
Business: [Grid of boxes for business name]
First Name: [Grid of boxes for first name]
Date of Birth: [Grid of boxes for date of birth]
Marital Status: Married Single Widowed Divorced Deceased
Contact No: [Grid of boxes for contact number]
Cellphone No: [Grid of boxes for cell phone number]
Email: [Grid of boxes for email address]
Contact Address: _____

COE submission deadline

Member pensioners are informed that 01 August 2014 is the new cut-off date for submission of Certificate of Existence (COE) forms. Pensioners are required to start submitting their COE's from May to July. Please ensure timely submission to avoid salary suspension.



Board Movements

Morupule Coal Mine Trustee seat is officially vacant again. This follows the resignation of the Principal Trustee elect Mrs Fumani Makosha from the mine. Her resignation according to the rules effectively means that

The nominations for MCM Trustee are now open and members are encouraged to nominate and also take part in the elections due in April 2014.

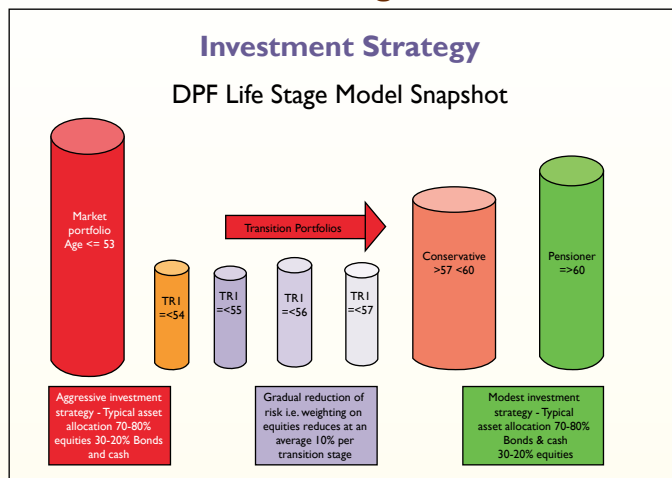
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Why the Life Stage Model?

The life stage investment model was implemented in 2004 in order to address the negative impact of the market downturns on members who are on the eve of retirement. Usually funds of members who are far from retirement age have ample time to recover from a market slump, however, a 59 year old for example who makes a loss will not recover their funds in time for his 60th birthday when he reaches mandatory retirement.

As a result, member funds are pooled separately into three age based portfolios and there after invested accordingly to the risk appetite of each portfolio. Naturally those very close to retirement (the conservative portfolio) will be invested modestly in low risk investment instruments whilst its safer for the younger ones (in the market portfolio) to be invested more aggressively in the higher risk instruments to make as much money from them as possible.

The Life Stage Model



Mr B. Dhlwya - Investment Manager

Investment Objective: Pensioners

A separate pool of assets is maintained in respect of the pensioners with effect from 1 August 2004. The pensioner liabilities have been valued at an interest rate of 4% p.a. This means that the pensioner assets need to earn a net real return of 4%.a. (after management fees, tax and other costs) in order to grant pension increases that match inflation. At the same time the Fund needs to earn a nominal return of at least 4% p.a. in order to meet the current pension payments with no future increases (the so-called contractual liability).

The investment objective for the pensioners is to earn a net real return of 4% p.a. over any rolling 10-year period

Risk Constraint: Pensioners

1. The pensioner portfolio aims for a standard deviation of absolute returns of 9.5% p.a.
2. Less than 1% chance of a net nominal return of less than 4% p.a. over the same 10-year measurement period.
3. Less than 7.5% chance of net real return of less than 0% p.a. over a 10-year measurement period.

What else should I do for myself to ensure a good retirement income?

Ideally one should take charge of their investing destiny and be more actively involved in personal retirement planning, especially once you are 10 -15 years from retirement. At that stage you need to sit down and understand what your retirement provision is and what your personal plans are, and then adjust your investments accordingly.

For people who are not going to have the discipline to do this, a life stage model is a good default investment option as it protects them from losing money in a volatile market prior to retirement.

Investment Objective - Active Members

The primary investment objective of the Market Portfolio is to provide a net real return of 5.0% p.a. over any rolling 8-year period, with a less than 10% chance of a net real return less than 0% over the same 8-year measurement period.

Net real return means the difference between the actual investment return achieved and inflation after deducting investment manager fee, tax and related costs such as custody services.

The investment objective of the Conservative Portfolio is to earn a net real return of 3.0% p.a. (after deducting tax and manager fees) over any rolling 5-year period with a less than 5% chance of a net nominal return of less than 0% over any 12-month period. These performance objectives are consistent with the stated purpose of the Fund.

Risk Constraint: In-service members

1. The Market Portfolio targets a standard deviation of absolute returns of 13% p.a.
2. The Conservative portfolio targets a standard deviation of absolute return of 8.0% p.a.

DPF EVENTS

Culinaria School of Cooking - DPF team builds in the kitchen

“When men cook in aprons women get shocked but team effort saves the day”



Staff Wellness Presentation - HIV Impact Survey Feedback





THE IMPORTANCE OF INSURANCE

Do you want the life standard of your loved ones to remain the same after your departure from this earth?

Do you want to keep them smiling even though you are not with them physically but with them financially?

If YES, what are you doing to ease that short-fall, when you are nowhere to support them financial?

The loss of a spouse or breadwinner is very painful, confusing and emotional. Do not make your family suffer the financial loss, which you could have transferred to insurance providers (risk) by paying a monthly premium so that when the unfortunate event occurs the insurance can pay the surviving spouse or dependents a lump sum to continue living the same life standard you wished them to live. This will help to light the candle of love for your dependents on and be remembered each day.

Why Do I Need Insurance Cover

1. Families: especially those married in community of property, consult each other when making debts and because of the two salaries they can afford loans with high instalments and the other partner

will pay the loan while the other takes care of family's basic needs. When the spouse or breadwinner passes on so is his or her monthly salary, the surviving spouse or dependents will suffer the financial loss and not live the same life. The remaining spouse salary will not cover all the family expenses and that brings sad emotions to the family. If s/he had a life cover policy, then the insurance would pay a lump sum of money to beneficiary(ies) or can be used for many things to keep the family going, pay any outstanding debts or finish family projects (building family house) as planned by the deceased.

2. Running a business: (sole propriety, propriety limited, partnership etc) the directors need life cover policy so that when the other director leaves this planet the surviving director or partner can be in a position to use the money paid by insurance to clear company debts (that belongs to the deceased director) or hire a skilled person to replace the position of the deceased director, and it will come at high cost to the company.

Business is a cycle and at some point the directors will no longer have the energy to carry on with the upcoming entrepreneurs and have to retire or the business being liquidated. Therefore the business Directors also need to have investment for retirement through insurance policies and other investment products available in the markets.

3. Education: we are now living in a global community where education is key to our success and without enough money you cannot afford the best education for your children. We need insurance (education policy) to save for our education or for our dependents, we also need it to continue paying schools fees for our dependent after our death as it was the deceased's wish to provide the best education for them.

4. Future needs: as long as you live you have to dream or plan for your future "If you fail to plan then you plan to fail" -Harvey MacKay. You can plan to have your dream house, car, go on holiday; relocate out of the country the list is endless and it will continue until death. Putting money aside for your dream to come true needs discipline to achieve it this can be achieved through savings or investments.



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BOMaid & The Pensioner

By: Tebogo Disele, Marketing Officer - Bomaid

Generally, a pensioner's income falls by up to 70% from the last salary before retirement. While most expenses like school fees, mortgages and other loans would have fallen off by this time; there still remain significant expenses, some of which will actually increase with one's age, including health care.

For instance, your medical expenses are likely to rise with the increased likelihood of being diagnosed with a chronic disease. There is therefore a risk that the quality of your life may be negatively impacted when drifting from the "working life" to the "pensioner life".

At BOMaid, we have long anticipated this risk, and have over the years designed benefits and products that can suit a pensioner's budget. For instance, our subscriptions reduce by up to 50%. This helps save you the much needed extra money as a "pensioner".

Pension Scheme

Bomaid has since time immemorial had a provision to give recourse to our pensioner members in the scheme (of at least 10 years of uninterrupted membership).

At which point one qualifies to be considered for subscription relief or reduction on retirement from employment due to age or on medical grounds. With all relevant facts considered a member can then be granted the waiver.

The percentage reduction shall apply as follows:

- 30% for a Member commencing retirement at the age of 55 to 59 years.
- 42% for a Member commencing retirement at the age of 60 to 64 years.
- 50% commencing retirement at the age of 65 and above

This subscription reduction has introduced new tiers being the 30% and 42% for lower ages looking at the changing demographics and circumstances that influence early retirement, all at scheme B Benefits and base rates.

NB: for more details on the pensioner membership, please refer to the Book of Rules.

Severe illness Benefit

Last year we introduced a benefit called "Severe Illness benefit" which pays out cash on diagnosis of some specified illnesses that tend to cause some financial strain to the survivors (e.g., cancers, stroke and heart attack). The scheme will continue in its traditional obligation of settling the patient's medical bills, as well as pays out cash that a member can use according to their needs. This benefit was introduced at no extra cost to the members.

This lump sum cash is paid over and above the medical expenses paid through the normal medical aid cover. The member is free to use the cash pay-out as they see fit i.e. following a stroke, the member may use the pay-out to modify their home and make it more suitable for their medical condition.

This benefit pays out a lump sum cash amount on diagnosis of critical/severe illness like;

- Cancer
- Stroke
- Heart attack
- Kidney failure
- Chronic Ailment



The chronic ailments program

This program is meant to relieve you and the Medical aid of the inconvenience and burden of contending with the ever increasing cost of “chronic” drugs. You will receive your blood pressure, asthma, diabetes medication at the comfort of your doctor’s room wherever you are at outside Gaborone.

Screening and Prevention Benefit

It is also with great pleasure that the dawn of 2014 sees a significant shift in some of our line benefits. That as a medical aid scheme, we should intervene before our members are diagnosed with life threatening illnesses, and promote prevention and early detection of such illnesses. We have as such introduced screening benefits at a member’s choice – something we have never done before. The screening and prevention benefit will be on:

- Cervical and breast cancer
- Prostate cancer
- Diabetes
- High blood pressure

The development and benefits enhancements were prompted by the disease prevalence and claims experience at an increasing trend, to the medical. We shall continually be on the lookout for other areas of interest to you our pensioners, and remain true to you as “The Medical Aid You Can Trust”.

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NB: Owning a house is the best investment you can have, but the challenge is the buying power and the cost related to buying or building it. Banks finance 80% or 90% of the value and you have to pay for the outstanding deposits, bond registration and transfer fees. If you did not save for that, your dream will just be a mere dream that will never come true.

Just take a moment and think of your loved ones life after your death, and consult with a financial advisor.

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Women and Money Issues

As we have celebrated Woman's day let us evaluate the family dynamics that see women facing increasing challenges as a result of having inadequate financial intelligence. The divorce rate is high; there is an increase in births to unmarried mothers giving rise to more single parent households usually with just the mother. Thus, efforts to save low-income marriages should directly confront the economic and social realities these couples face.

Socio- economic Issues

Decline in Family life and Values. The modern family has seen dramatic change in the past half century. This has seen paid work by women increase sharply but simultaneous with family instability. Several work life issues arose for parents that are at different points along the income distribution for instance, mothers are returning to work soon after the birth of their children compared to half a century ago.

Children therefore will result in having an understanding and coping with financial issues which is related to three profiles: resilience, survival, and vulnerability.

Resilient young adults interpreted as empowering their understanding and coping; the survivors recognised their efforts as meaningful but burdensome; and vulnerable participants felt that economic changes caused a heavy financial and emotional price.

Work – Life Balance. The work and family problem is essentially that some need to take time off around the birth of a child without permanently derailing a fulfilling career. Others need short-term support to attend to a family health crisis. How best to meet this multiplicity of needs is the challenge of the coming decade. The workplace has also changed with non-conventional work hours on the rise in most cases it's in pursuit of higher income. The well-being of highly skilled workers and less-skilled workers has been diverging. Lower-skill workers; the lack of "good jobs" disconnects fathers from family obligations.



Contributor: Bandile Mooka - Executive Assistant

Studies show that they are then less likely to marry. This poses a dilemma for the women that are forced to substitute low income and work long hours while trying to balance caring adequately for their children. In Some cases, the Income is low; both parents must work to support children and household financially and make ends meet.

Why then is it the important to have more women be “present” when making financial decisions at home?

• **Women live longer than men, but earn less.**

Research shows that Women live an average 5 years longer than men, but typically earn 23% less (5% less if it's an identical job). At retirement the woman will have 1/3 less retirement funds than men and go on to live longer. The woman therefore tend to want to stay in the labour force longer if they can so that they save more and up keep their skill so as to continue working outside of the formal labour Market.

• **Women have less for retirement for other reasons, too.**

Women are the ones that often interrupt their careers to care for children, aging parents and grandchildren than man do. Being a care-giver can save money, but comes at a huge cost if care-giving displaces a stream of income a woman gave up.

• **Women have different insurance needs.**

Women still have insurance needs despite being out of work for a significant portion of their work- life have economic value and need life insurance. When caring for underage children there has to be insurance against unfortunate events such as the unexpected death. Life insurance proceeds can be used for home making services.

Woman will also most likely need care insurance for a longer period than their spouses.

• **Women are more insecure about financial matters.**

It is common for women to delegate financial decision-making to their husbands and absent themselves from financial decision-making. These are the women that will suffer the most should their husbands predecease them. This can render them vulnerable to ‘advisors’ whose livelihood is commission. They operate in the same way which is to:

- 1) Identify a need (e.g. “financial help”)
- 2) instil a fear (e.g. “running out of money”),
- 3) Locate a product that “solves this problem” (e.g. an annuity) and
- 4) “Close the deal.”

This approach can leave a woman with little financial education or experience confused or given insufficient information to make an informed decision.



PENSIONS CONTRIBUTION TO GDP



By Aubrey Lute - Weekend Post

Botswana Institute of Development Policy Analysis (BIDPA) has identified the country's liberal pension's law as a challenge that may deliver many retirees into poverty.

Gape Kaboyakgosi and Masedi Motswapong, researchers working for BIDPA contend in a recently published book - Industry Regulation in Botswana- that one of the challenges with the current funds is that Botswana's pension regime is liberal in its application as it does not oblige employers and employees to invest in pensions.

The authors state that mandatory pension investments are particularly advisable when the system is developing such as in Botswana so as to ensure that large investments are placed in the system.

The non-mandatory enforcements of the system mean that a significant portion of the labour force that would otherwise contribute to pensions, are currently not investing for their retirement.

According to Kaboyakgosi and Motswapong who co-authored the chapter on Retirement Funds Regulation in Botswana – Managing Risks, observe that less than 50 percent of Botswana's labour force has a retirement plan.

“While the overall picture since the onset of the regulatory reforms has been a lot of growth in the number of members of pension schemes, the majority are not subscribed.”

However, there are indications that there is an annual growth in the number of pension funds in Botswana. The authors deduce that this means employers are continually heeding the message to set up retirement schemes for their employees.

The BIDPA researchers complain about the lack of enforcement of a requirement for an investment policy. “While pensions are long term undertakings with important implications for social welfare and capital markets development, in Botswana there is very little attention paid to the investment policies as a guiding instrument of these pensions. Without giving figures, indications are that the majority of pension funds are run without investment policies.”

Kaboyakgosi and Motswapong point out that most pensions rely almost entirely on fund managers to run their plans, while there is no attention paid to issues that policies normally do. An investment policy is a statement that defines goals, philosophy, success, and purpose of a pension fund," they state.

From an economic perspective, retirement funds form a sizeable portion of the Gross Domestic Product (GDP), and are therefore an integral part of mobilising resources from which government and other actors can borrow. Where social policy is concerned, they are used to cater for the needs of retirees. Upon ceasing active employment, contributors to the various pension schemes in the country use the proceeds of those schemes to cater for their post-employment needs.

The book – Industry Regulation in Botswana discusses industry regulation in Botswana seeks to document how regulation is applied in Botswana by describing the laws, policies, and organisations, and how they interact; to assess the consequences of regulation on policy performance; and to analyse how accountability under regulation is carried out. According to the authors, though Botswana's economic performance declined in 2008, the number of members of the pension funds continued to grow. It is notable that since 2009, the numbers of pension funds have stagnated.

Kaboyakgosi and Motswapong conclude that there could two reasons why the numbers have stagnated; Government, the main employer in Botswana is no longer absorbing new employees at the rate it used to; only the most important posts are being hired for, leading to a near zero growth in government employment figures; and in response to the requirements of the Labour Act, smaller umbrella funds are joining pensions schemes under existing umbrella funds to basically cancel out the government employees who exit without being replaced; while these funds do not signal new employment per se, they do show that more employees in the private sector are taking up pensions.

Why Regulate Pensions

Pensions represent a significant amount of savings for many people. There is emphasis on regulation of retirement funds because they represent a significant portion of the household income for members and to some, they are the only means for future consumption. "By investing their money in pension schemes, employees defer consumption of the same to later years. Failure to regulate retirement funds and therefore realise the objectives of mobilising sufficient savings to cater for the retirement of members could lead to poverty and social ills," the authors write.

The co- authors further argue that the importance of pensions as a major source of future income by retirees and their families means that failure to optimally regulate pensions presents the possibility that the retirees could be impoverished.

They state that sharp declines in income can be realised, leading to over-dependence on the public to finance the livelihoods of these retirees. Regulatory failure and its consequent effects can also lead to social ills attendant to declines in living standards, including poor health, depression and possibly crime.

According to Kaboyakgosi and Motswapong, another important reason for regulating pension funds is that the pensions industry represents an important source of resource mobilisation for any country. "These resources can later be leveraged for use in the wider economy. Due to this importance of pension funds, governments, including that of Botswana, find it necessary to regulate the industry. Government may borrow money for developmental imperatives such as the design and construction of roads, schools and other public infrastructure. Other local actors such as banks may also borrow from pension funds.

A third justification of regulation of pensions is equity. Regulation is needed since pension contributions, particularly for state employees, are subsidised or given 'free tax' treatment in order to encourage retirement savings. Government employees for instance, are expected to invest 5 percent of their own salaries into pensions, while government contributes the other 15 percent.

These subsidies are 'public finance' par excellence, says Kaboyakgosi and Motswapong. "Government, though a deliberate policy choices subsidises the future consumption sections of society at the expense of expenditures elsewhere. Government thus contributes a percentage of public money to the retirement of its employees, and makes those contributions tax exempt. Consequently, regulation is required to ensure equity and the accountability of these funds."

With government departments retreating from direct production of goods and services, regulation assume an important role in the implementation process. Government's major role is to design policies, laws and incentives with which it manages implementation. Botswana has experienced proliferation of many regulations. In 2010/11, there were 104 regular Funds, 5 umbrella Funds, and 3 external Funds. In 2010 they contributed close to P35 000 million to the GDP and P40 000 million in 2011.

Debswana Pension Fund Local Asset Portfolio

- 40.1% (P 2,027 billion) of the Funds Assets are invested in the Local Market.
- The Fund has approximately P 987 million in equities listed on the BSE. This investment makes up 30% of the total Market Capitalisation of the BSE. These investments have been made in 25 listed companies.
- Property makes up 5.20% of the Funds assets. The Funds property portfolio is valued at approx. P 257 million.

| Property | % Proportion |
|--|--------------|
| Debwana House | 31% |
| Barclays House Floor | 4% |
| Carlton House, Fairgrounds | 3% |
| 105 Maun | 2% |
| Tala Court | 2% |
| Sitatunga Lodge, Phakalane | 11% |
| Teemane Court, Village | 7% |
| Partership Retail, Engen, Palapye & Maun | 21% |
| HCH Residentials, (GPH) | 7% |
| HCH Hospital (GPH) | 11% |
| Total | |

- The Funds Local Bonds and Cash amount to P 767 million making up 15.5% of the Funds assets.

MOHUTA WA GO BEELETSA MADI A LETLOLE – PINAGARE YA KATLEGO YA RONA

A okile ware ka lengwe la matsasi wa ipotsa gore tota madi a gago a phenshene a tswa kae le gone a beeleliwa jang go dira merokotso e e kgonang go go tshetsa botshelo jwa gago jothe fa o setse o tlogetse tiro ka bogodi? Padi e e fa tlase e go ruta kafa Debswana Pension Fund e tsayang madi ka teng mo mohiring wa lone, abo a beeleliwa.

Fa o santse o le mmereki, ba ba go hirileng ba ntsha bontlha bongwe ba tuelo ya gago (20%) ba go mo tsenyetsa mo letloleng. Madi a a tlabo a beelelwa mo mebarakeng e e farologanyeng. Matlole a peeletso re a tlhopa go yaka dingwaga tsa gago .Fa o ntse o atamela bogodi madi a gago a beelelwa mo mebarakeng e e seng diphatsa go tlhomamisa gore o seka wa nna le ditatlhego tse di kwa godimo fa mebaraka e ile ko tlase kgotsa e latlhegetswe.

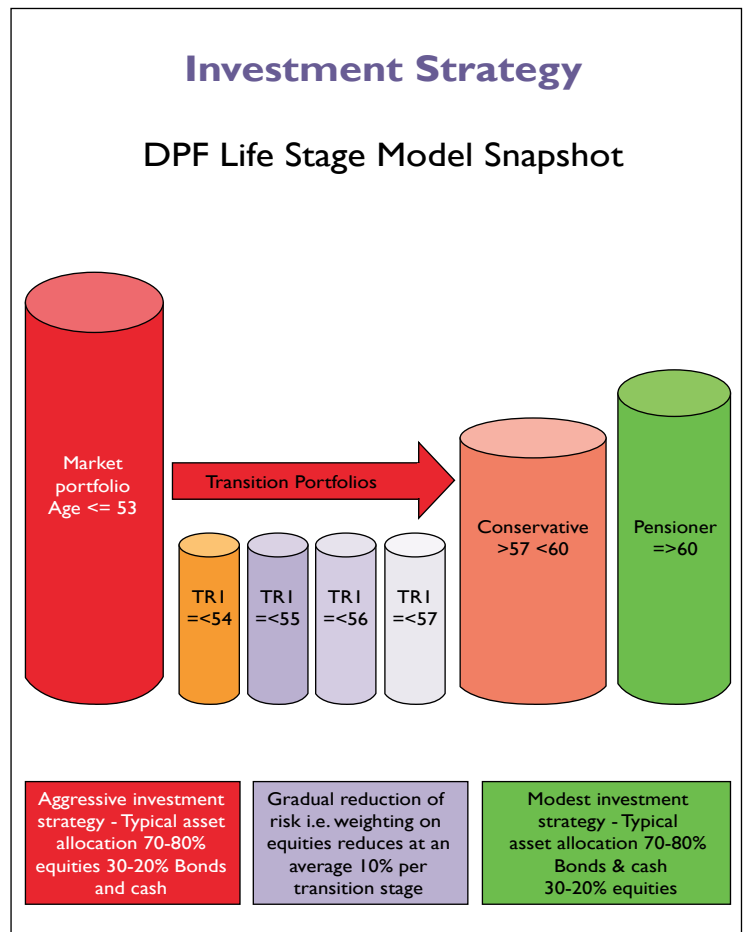
Se se dirwa ke fa o le mogodi o na le nako e khutshwane go ka emela nako ya go dira dipoelo o ise o tlogele tiro go na le motho yo o santse a le mo dingwageng tsa bonana. Madi a gago a tsenngwa mo mebarakeng gore a nne a gole a nna le morokotso go fitlhelela o tlogela tiro ka bogodi o nna le phenshene e e kgotsofatsang.

Re go tsenyeditse setshwantsho se re lelang go go supegetsa kafa madi a maloko a beeleliwang kateng.

Madi a maloko a aa ka fa tlase ga dingwaga tse di masome a mathano le boraro (53) a beeleliwa mmogo mo sesigo se le sele sengwe sa madi.

Fa o sena go feta dingwaga tse 53 letlole le simolola go fudusa madi a gago ngwaga le ngwaga go a fudusetsa kwa sesigong sa maloko a a leng gaufi le go tlogela tiro. Se se bothokwa ka se dira gore ere fa go ka nna le kwelo tlase ya maberaka ba seka ba amega thata go tswana le ba ba santseng ba le kwa tlase ka dingwaga.

Setshwantsho se se fa tlase se supa ka fa madi a gago a beelelswang ka teng



Kwa bofelong fa o setse ole mogodi o akola phenshene re rurifatsa gore letlole le tswela le go duela madi a gago a kgwedi le kgwedi botshelo jwa gago jothe. Go tswene foo o tlaa tswela o ntse o amogela dikokeletsonyana mo mading a gago a phenshene ngwaga le ngwaga gore o seka wa babalelwa ke koketsego le kgolo ya ditlhwatlhwa e e amang moreki mongwe le mongwe. Ke ka moo re ipelang gore lenaneno la rona la peeletso ke one pinagare ya itsholelo ya letlole.



Bo Mme Le Dikgang Tsa Madi

Ere jaaka re ipelela letsatsi la bodichabachaba la Bo mme re lemoge dikgwetlho tsa madi, tse bo mme ba kopanang le tsone mo malapeng a bone. Seemo se se gakadiwa ke go tlhoka kitso e e tseletseng mo go tsa madi fa ba bapisiwa le balekane ba bone ba Bo rre. Se sengwe gape se segaklatsang seemo ke go ke go thubega ma manyalo le malapa ka gore go dira gore o fitlhele bomme ele bone ba eteletseng malapa pele ba le nosi bo re baseyo, se se dire kgatelelo e ona mo madding.

Mabaka a botshelo

Malapa a se gompiano a farologana fela thata le a maloba a borraaronamo ka dilo tse dintsi di fa re sekaseka botshelo jwa banyalani. Pele re ne re itse fa bomme ba sala mo maplwapeng ba godisa bana fa borre baya go senka ditiro go tla go tlhokomela lelwapa. Malatsi a no g mo pharologanyo.

Re tshela mo malatsing a tekatekanyo e o fitlhelang mme a dira dio tsepedi - godisa bana ga mmogo le di theogela fela jaaka bo rre bogologolo. Se mme se dirwa ke mabaka a botshelo le itsholelo ee tseletseng ka go wela tlase lefatshe kakaretso.

Go kgaoganya nako ya go godisa bana le go bereka ke kgwetlho mo go bomme, go tlhabela ga madi go pateletsa bomme ka bontsi go eta ba tshwanelwa ke go fa tiro nako e ntsi go feta bana ko lwapeng.

Mo godimo ga moo tiro le yone e fetogile, malatsi a bomme na itlhela ba tshwanelwa ke go theogela dioura tse ditelele mo ditrong ele go leka go dira madi a a botoka go tlamela ba lelwapa. Se sengwe gape ke gore ga se bomme ba le bantsi ba ba bonang tshone ya go ithutela dithuto tse di kwa godimo mme jalo o fithela le ditoro tse ba di berekang di sa duela sepe se se kalo ebile dikatso tsa bone ga di nametse.

Semo se le tse dingwe di felela di dirile goe bomme ba fitlhele ba palelwa ke go mekmekana le dikgwetho tse tsa Madi ga mmogo le tsa malatsi othe kwa lwapeng.

Go kgaoganya nako ya go godisa bana le go bereka ke kgwetlho mo go bomme

Dipatlisiso di supa fa bomme ba tshela lebaka le le leele go feta borre. Bontsi jwa bomme ba tshela dingwaga tse thano go feta borre, mme mo dikamogelong bomme ba fetwa ke borre ka 23% le fa ba katswa ba dira tiro tse tshwanang.

Ke eng re tshwanetse ra fetola seemo ra simologa go akaretisa bo mme ka bontsi go tsaya karolo mo ditswetsong tsa madi mo lwapeng.

Fa go tla kwa go tlogeleng tiro ka bogodi bomme ba iphitlhela gape bale ka fa mosing ba amogela madi a kwa tlase go nas le bo rre. Se se dirwa ke gore bomme ba solofelwa go tshela lebaka le lelele mme madi a bone a bogodi a kgaogangwe ka bonyenyane kgwedi le kgwedi gore a lekane lebaka la bone la botshelo.

Se ke lebaka le le dirang gore bomme ba bereke dingwaga tse dintsi go leka go kgobokanya madi a tla ba tlamelang morago ga go tlogela tiro gape o tla lemoga gore le morago ga go tlogela tiro ka bogodi bomme ba tswelela ka go bereka mo ditiro ka go farologana tsa nakwana e khutshwane entse ele gone go leka go tsisa letsenonyana mo lwapeng.

Gangwe le gape bomme gape ba patelesega go tlogela tiro ntateng a mabaka ka go farologana, baya ko malwapeng goya go thokomela bama, batsadi le bana ba bana. Mme rre gontse go tswetse o lemoge gore go togela tiro moo go nna le manoonoko mo lapeng fa gotla ko madding a go tlamela melwapa.

Se sengwe gape ka bomme ke gore fa gotla kwa dikgang tsa madi ke gore ba neela borre maikarabelo a mantsi, otlhe a go tsaya ditshwetso tse ditona tse di amang madi mo lwapeng.

Go dira jaana go baya bomme kafa mosing ka gore fa go diragala gore borre ba tlhokafale pele mo botshelong bomme ba sala ba tshwere bothata jwa go tloamela lelwapa ka madi ka gore o abo a sena kitso epe ka maikarabelo otlhe a ntse a dirwa ke wa rre.

Mme go leka go baakanya seemo fa gongwe o fitlhele ba kopa thuso ee duelelwang ke bao ba lomaganyang le baitseanape, gagwe le gape o tla fitlhela ele thuso ya

- Ee haphegileng ya go dirisa madi
- Kgotsa a go tsenya letshogo
- Go thusa go bona tharabololo mo mathateng a madi a a go lebanyeng
- Mme fela kwa bofelong se ga sefe mme tharabololo le thuto ee lebanyeng ya tiriso ya madi e e kareng isago ba sala ba ipela ka one.



Bandile Mooka - Executive Assistant



Competition

DPF will be celebrating 30 years in existence this year. Celebrate with us as we commemorate throughout the year. We call on you to respond to one of the following questions below and stand a chance to win DPF merchandise and be featured in future publications.

1. Write an article outlining your life as a member, how Debswana Pension Fund changed your life as you continue to enjoy your life. Include pictures of your story, family and whatever else you have achieved.

Kgaisano

Ere jaaka letlole la rona le ipelela dingwaga tse di masome a marooro re ntse re le teng. Se ke phitlhelelo le kgolo e re eletsang gore ree ipele le wena. Re go gwetlha gore o re kwalele o arabe potso ee latelang o tle o nne le tshono ya go ikgapela mamphemphe a dilwana le go tlhagelela mo makwalo dikgang a a tlang.

1. Kwala polelo ya botshelo jwa gago ka puo ya Setswana kgotsa ya Sekgowa o re bolelele ka fa Debswana Pension Fund e go dirileng se oleng sone gompiano jaaka o le leloko. Mo polelong ya gago re eletsang gore o tsenye dinepe tsa gago le ba lelwapa la gago kgotsa dipe tse di ka supang polelo ya gago.





Mr A. Kelatile of Kanye BBMPA branch at the handover ceremony

BBMPA NEWS

Blessed Is The Hand That Giveth

It has become a norm and a rather praise worthy effort by the Kanye BBMPA to put smiles on the gloomy faces of those in need. The Association on the 9th of December 2013 made donations to 41 needy children from different schools in and around Kanye.

Mr Abram Kelatile, the branch coordinator speaking during the donation said the association has donated blankets and toiletry worth P12 000 to Motsatsing, Kutlo, Sesung, Segwagwa and Selokela schools. Each student got a blanket, 2kg washing powder, tooth paste, tooth brush, bathing soap, Vaseline and glycerine.

They made a special donation to one student in Motsatsing who got a school uniform on top of the toiletry. Mr Kelatile said they picked school children with the view to motivate them to become the best they could be in life.

He said children were future leaders of the nation thereby assisting them would inspire them to be better caring adults. Mr Kelatile said the association intends to form a charity foundation for the benefit of the less privileged members of the community. He extended gratitude to Jwaneng mine for the recent P20 000 donation to their cause.

A live example of one of the vision 2016 pillars, A compassionate, just and caring nation!!!

Go Sego Tsogo Le Le Fang

Maloko a Kanye BBMPA a gatetse pele kago Ba supa bopelotlhomogi mo go ba ba kobo dikhutshwane, se se tlhoka go akgolwa. E ne ya re ka ngogola, Morule a le malatsi a ferang bongwe maloko ba abela bana ba le masome a mane le bongwe ba dikole tse di potlana tsa Kanye le metsana e e gaufi.

E rile a bua kwa moletlong wa go aba, Rre Abram Kelatile a re mokgatlo o abile dikobo le ditlolo tse di tshwarang madi a a kannang ka P12 000, go ne ga neelwa bana ba dikole tsa Motsatsing, Kutlo, Sesung, Segwagwa le Selokela. Ngwana mongwe le mongwe o ne a abelwa kobo, molora o tlhatswang le o o tlhaping, borache jwa meno le molara wa teng le Vaseline. Ngwana a le mongwe gotswa sekoleng sa Motsatsing o ne a abelwa tsoitlhe tse di sa tswang go nankolwa ga mmogo le paka ya sekole.

Kelatile a re mokgatlo o tlhophile go abela bana ka gore ke bone babusi ba kamoso e bile selo se se kaba kgothatsa gore motlhang ba godileng e nne batho ba ba kgathalang e bile ban a le maitsholo a eletsegang. Rre Kelatile o buile gape gore mokgatlo o na le maikaelelo a go tlhama mokgatlo wa bopelotlhomogi go thusa ba ba sa ikgoneng. O ne a lebogela katso ya P20 000 e neng ya tswa kwa moepeng wa Jwaneng bosheng go ba thusa mo maitlamong a a bone.

Kanye BBMPA e mo tseleng e e siameng ya go fitlhela maitlamo a Tebelopele ya 2016 ka ba tshageditse lengwe la matshego le le reng Tshaba e e nang le kutlwelo bothoko e bile e kgathala!!

FUNERAL ADVANCE

Isago: Monna Letlole my father passed away a few days ago and we want to bury this weekend but we have no money to start gearing the arrangements. The festive season dented our pockets, I'm thinking of getting a loan from these loan sharks around town they are my last resort.

Letlole: As a Fund we have our members at heart, we want to be as engaging and considerate of the member's situation at dire times. Henceforth we have availed Funeral advance cover to alleviate families during death of a member. You really do not have to go to those lengths.

Isago: Hee, kana my father was a member! We did not know that we can make that arrangement, not even my mother.

Letlole: That is why we sensitise our members about services offered and general information about the Fund on regular bases. We even encourage them to share with their families so that such instances as yours are avoided.

Isago: I guess my old man then never did take your advice, anyway tell me more.

Letlole: Every member of the Fund is eligible for this cover and this is exclusive of their families. Relatives are given an amount equal to 20% of the deceased member's fund credit and this should not exceed P20 000.00. This money should be requested **ONLY** and only if there is dire need.

Isago: Wow, a great initiative! So what qualifies us?

Letlole: If your father died as an active employee he qualifies but if he died during retirement and elected

- Joint Life
- Life only
- 5 year or 10 year guarantees that have elapsed as retirement options he will not qualify

Isago: That shouldn't be a problem, is that all I need to know?

Letlole: After all the documents have been assessed the Fund will issue a cheque or do a bank transfer to the nominated family representative. This advance is disbursed within 24hrs and note that the payments are done before burial.

Isago: Ok, so what is the turnaround time and do I need any documents to support my request?

Letlole: You will have to write a letter to notify the Fund of the death and you should attach some other documents to it, that is

- The proof of death which can be a death notification form from the employer if your father was active or a death certificate in the case of a pensioner.

- A signed letter from the District commissioner affirming that the family has agreed that an advance be given to the nominated family representative

Isago: Ok, I should let my family know about this it will be such a relieve. Thank you very much..

Letlole: You are most welcome!

DPF Vision

To be the preferred retirement services provider

DPF Mission:

- We will provide members with competitive and sustainable retirement benefits through:
- o Prudent management of member funds
 - o Efficient benefits administration
 - o Provision of focused communication
 - o Effective socially responsible investments

DPF Values

- o Customer focused
- o Trust and Integrity
- o Innovation
- o Agility
- o Self-Driven and Motivated

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