



2017 Pensioner Conference

Inside



Pensioners in attendance

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A record breaking 680 plus Pensioners attended the 2017 DPF Pensioner Conference held at Majestic Five Hotel in Palapye. The Fund Management heeded the Pensioners' request to alternate the venue between north and southern region and Palapye was found to be ideal as it is central to both regions. Pensioners came in large numbers, proving it was a wise decision on the part of the fund management.

Upon welcoming the guests, Deputy Chairman China Reobonye Abel expressed his gratitude at the multitudes that had graced this year's Pensioner Conference. He went on to highlight that the huge attendance is a sign that Pensioners have been yearning for the conference to come closer to where the majority are based and they did not disappoint. He urged the Fund Management to consider hosting the 2018 conference in Palapye again.

The Pensioner conference has over the years become a valuable platform for networking, between pensioners, however it's primary purpose is stakeholder engagement. DPF uses this opportunity to share updates and obtain feedback from the Pension members. The keynote speaker at the conference was the District Commissioner in Serowe - Central District, Mrs Berenice Berman-Mosime. She informed the DPF Pensioner members that the various government agricultural empowerment programmes do not discriminate. She encouraged Pensioners to visit Government offices in their areas to enquire about these programmes so that they may also benefit from them as they were designed for every Motswana. Another speaker who took to the platform was Mr Tom Mongale, MCM HR Manager who came to address the Pensioners. Mr Mongale urged Pensioners to take on the role of Pension Fund ambassadors. He stated that "We spend the bulk of our active lives working for 30 to 40 years and what we accumulate in this period is what will sustain us in our Pension years. At times what the employer contributes will not be enough to sustain the type of life you would like to lead hence it is important to start saving when you still can through initiatives such as Additional Voluntary Contributions."

Continues on page 5



The Board of Trustees, Management and Staff of DPF wishes you a Safe Festive Season!

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- Customer Focused
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- Innovation
- Agility
- Self driven & Motivated



Editorial



Ogomoditse G. Letsholo

Greetings from the Bokamoso team!

We are at the end of 2017 and the New Year's resolutions we made for the year have faded into the background. The focus is now more on the festive season ahead.

On the 1st of December 2017, the world commemorated World AIDS Day under

the theme "Stigma and Discrimination". We ought to take time pause and ask ourselves "What am I doing to minimise the stigma and discrimination that HIV/AIDS infected and affected individuals are going through? Always know that "Whenever AIDS has won, stigma, shame, distrust, discrimination and apathy was on its side. Every time AIDS has been defeated, it has been because of trust, openness, dialogue between individuals and communities, family support, human solidarity, and the human perseverance to find new paths and solutions.

That being said, this issue brings to you articles on our journey which will help validate the vision the DPF has of being the preferred retirement services provider. We bring to you articles that are meant to keep you informed. You will come across articles such as "How to avoid being suspended from Pension Payroll" and "Importance of Member details update for all Members". We hope that these will shed more light as to why Pensioners have to fill out Certificate of Existence (COE – A O A Tshela) every year and why it is very important for the Fund to always be in possession of your current postal and contact details.

Thank you to all our Deferred and Pensioner members who took time out of their schedules to attend this year's member engagement sessions. The member

engagement events were a success because you heeded to our call and to our Pensioners thank you for coming in multitudes. As for our Active members we kindly request that you improve on your attendance at the member engagement sessions. You often miss out on a lot of Fund updates by not attending and this is one platform where you may get or seek clarity on any issues you might be having and receive immediate response.

We hope that all active and deferred members have in their possession the 2016 Benefit statements. This is one document that will help you keep track of your Fund balance. Let us keep these statements safe and always use them for reference. You may also log into the DPF Member Portal <https://portal.dpf.co.bw/> Login to access your 2016 Benefit statement, if you do not have log in details simply send an email to portal_queries@dpf.co.bw.

We hope that you will enjoy this issue of Bokamoso and we urge all members to continue giving us your valuable feedback in the Member Satisfaction Surveys as we use this feedback as a guide on the type of information you would like the DPF to cover.

Have a blessed festive season and come back rejuvenated in 2018, Merry Christmas and a happy new year...

Announcements

New Employees:



Sadie Sekolokwane
Accounts Officer

In July 2016 the Fund appointed Sadie Sekolokwane on a year long Fixed Term Contract as an Accounts Officer. The status of the position was then approved to permanent to improve the efficiency of the Finance Department. Due to her consistent hard work Sadie was confirmed in the role and is now a permanent member of DPF staff. Congratulations Sadie!



Mpho Leteane
Legal and Compliance Coordinator

Mpho joined DPF in August 2017 as a Legal and Compliance Coordinator. She joins DPF from Botswana Oil. The function that she is occupying is critical to the Fund as it encompasses risk management, compliance and augments legal services within the fund. Welcome to the team Mpho!

Farewell:



Seno Mokgosana
IT Administrator

Seno joined DPF earlier this year on secondment from Debswana Diamond Company fulfilling the IT Administrator role. This opportunity was created to allow the employee exposure to a different work environment in a different industry. As sister companies we endeavour to give our staff developmental opportunities in various ways and Seno benefited from secondment

to the DPF. She will be returning to Debswana Diamond Company in January 2018, we are very grateful for your time. Farewell Seno!

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Carlton House,
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Gaborone Botswana,
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Township Housing Block,
Office N0.9,
Tel: +267 588 4849

Orapa Office
HR Block,
Office N0.11,
Tel: +267 290 2323

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Trustee Movements



Lapologang Letshwenyo
Member Elected Principal Trustee –
Morupule Coal Mine (MCM)

Mr Letshwenyo has successfully been vetted and his position in the Board of Trustees has been affirmed.



Lebogang Kwapa
Member Elected Principal
Trustee - Gaborone Constituency

Ms Lebogang Kwapa emerged the winner at the Gaborone campus Trustee elections held in July 2017. In line with the Fund Rules, Ms Kwapa was appointed Principal Trustee. Ms Kwapa has been successfully vetted and her position in the Board of Trustees affirmed.



Condry Motshabi
Member Elected Alternate Trustee -
Gaborone Constituency

The second candidate who was contesting in the Gaborone constituency was Mr Condry Motshabi. In line with the Fund Rules, Mr Motshabi was appointed the Alternate Trustee. Mr Motshabi has been successfully vetted and his position in the Board of Trustees affirmed.



Mpho Lebole Mokoto
Company Appointed Principal
Trustee – Debswana Diamond
Company (DDC)

Debswana Diamond Company appointed Mpho Lebole Mokoto to the Board of Trustees as a replacement for Mr Richard Vaka whose term has come to an end. Ms Mokoto is appointed DDC Principal Trustee and her Alternate Trustee is Ms Eunice Mpoloka. Ms Mokoto has been successfully vetted and her position in the Board of Trustees affirmed.

Christmas Break Office Closure

Debswana Pension Fund Offices will be closed during the festive season as follows:

- **Gaborone office**
Closed - 27th December 2017
Re open - 3rd January 2018
- **Orapa Office**
Closed - 27th December 2017
Re open - 9th January 2018
- **Jwaneng Office**
Closed - 18th December 2017
Re open - 9th January 2018



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DPF Chief Executive Officer - Gosego January

CEO End of Year Message

Dear Members

2017 has drawn to a close and with the holiday season upon us, the time has come for us to once again reflect on a year gone past. As challenging as it often is to manoeuvre through pit holes that are synonymous with running a major business concern such as the DPF, we have yet again come out victorious with an unforgettably successful year. With you our members by our side as always, we have together reached new levels of success with the Fund Assets having surpassed the BWP7 Billion pula mark. I must acknowledge and thank the DPF Board of Trustees, Management and Staff for their continuous support and commitment. We have once again proven how progressive this Pension Fund is.

Despite our continuing success, the challenges remain, markets continue to show some instability, especially the local equities market which has continuously performed poorly during the year. There are also new regulatory changes that have emerged that have compelled us as a Fund to review our operating model going forward. Fund Management and your Board of Trustees are busy developing strategies around compliance to these new regulations as well as mitigating the risks that they present. We shall update you fully in the first quarter of 2018. We must continue to seek new opportunities and transform obstacles into stepping stones to greater prosperity.

We recognise that we are operating in a diverse industry and must continue to remain relevant and competitive whilst ensuring that the decisions we make serve the best interest of the member. To all of our

participating employers, thank you for according us an opportunity to engage with you during the year. We are in this journey together and the financial welfare of your employees is the Fund's priority as we would like to see our members flourish and living comfortably in retirement.

I would also like to thank all our members for heeding to our calls to keep their records up to date as well as those that made an effort to attend our communication and stakeholder engagements. It is important that we always engage so as to keep you abreast with all

"I would also like to thank all our members for heeding to our calls to keep their records up to date as well as those that made an effort to attend our communication and stakeholder engagements."

the developments within the Pension industry. I also hope that all of our active and deferred members made it a point to view their 2016 Benefit Statements and Projection Statements on the member portal or collected the hard copies from your constituency office or post office. The Benefit statement is a very important document that as members you have to reference to keep track of your fund credit movements.

The Projection Statement is even more important as it will give you an indication of whether you are saving enough currently so that you use the opportunity whilst you still have it in your youthful years to increase your retirement savings

Lastly I would like to thank the wonderful team of Debswana Pension Fund for their hard work and commitment. We are a strong Pension Fund and we will emerge as a stronger, better DPF.

I wish you all a merry Christmas and a prosperous 2018!

Gosego January
Chief Executive Officer - DPF

Pensioner Conference (continues from Page 1)

The 2017 Pensioner Conference programme was diverse and engaging. The Board Chairman, Mr Chris Mokgware delivered an overview on the governance structure of the Fund and the new regulatory developments.

In his update he provided more insight into the role of a Trustee and what members should expect from their Trustees. The Board Chairman also clarified the composition of the Board, that it is made up of different participating employers representatives both company and member elected Trustees together with the individual and Pensioner Trustees. He also informed the members about the new Financial Intelligence Act which is one of the instruments that Government uses to monitor financial institutions, Pension Funds included as they are in custody of many people's funds.

The Chairman also informed members about new regulations that will require the Fund to separate from its administration, adding that the Fund will give a full report in 2018. In her 2016/2017 Fund Performance report, the DPF Chief Executive Officer - Ms Gosego January informed the members that despite the 2016 market performance challenges, DPF Board of Trustees resolved to approve a pensioner salary increase of 3.6% effective 1st July 2017. She assured the members that the Fund's investments are in safe hands as the Fund has engaged competent Asset Managers and Actuaries whose performance is under constant scrutiny.

The Finance and Administration Manager Mrs Mpho Mphafe-Fish reported that as at August 2017 Debswana Pension Fund Membership stood at 11 996 which is made up of 5866 Active members, 2351 deferred members and 3779 Pensioner members. The Pensioner portfolio has increased by 97 members due to early and normal retirement of some of the active and deferred members. Out of the



Master of Ceremony - Comfort "Big Fish" Ramatebele

3779 Pensioners, a total of 1045 members selected the Joint life pension option, a total of 226 members had opted for the discontinued Life Only pension option, a total of 1306 members had selected the 10 years guarantee pension option, a total of 1086 members had selected the 5 years guarantee pension option while a total of 116 members had selected the Joint Life Pension with a surviving child or dependant pension option.

The director of ceremony for the 2017 Pensioner Conference was none other than Comfort "Big Fish" Ramatebele. Pensioners that did not attend are encouraged to attend in 2018 and enjoy this event with their fellow pensioners. The Fund Management is delighted by the attendance and we look forward to seeing all Pensioners at the next installment of the 2018 Pensioner Conference.



Board Chairmans Governance Report - Chris Mokgware



Welcome Remarks by Deputy Board Chairman - China Reobonye Abel



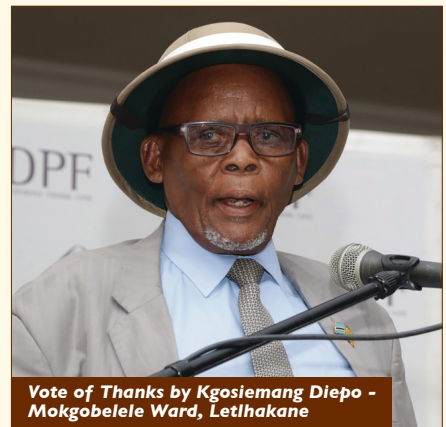
DPF CEO Report - Gosego January



Guest Speaker - Tom Mongale - Morupule Coal Mine



Key note address - Mrs B. Berman-Mosime, District Commissioner CDC



Vote of Thanks by Kgosiemang Diepo - Mokgobebele Ward, Letlhakane

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DPF Board of Trustees

According to the Retirement Funds Act 2014, Fiduciary responsibility for the Fund rests with the Board of Trustees. The Fund is managed by the Trustees on behalf of the Members in accordance with the Fund Rules. The Board of Trustees are elected in terms of the Fund Rules. Currently the DPF Board composition is as follows:

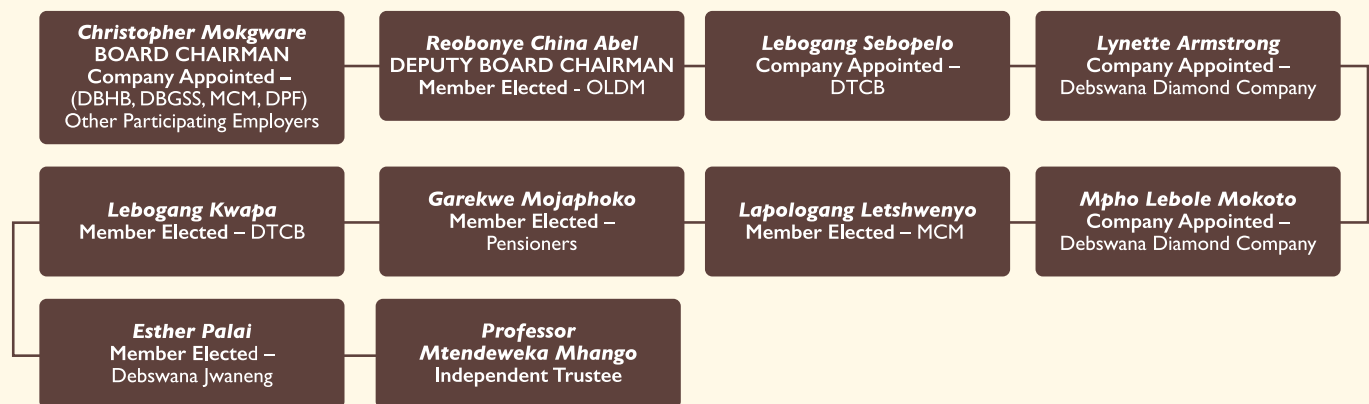
- Four Principal Trustees appointed by Participating Employers
- Four Alternate Trustees appointed by Participating Employers
- Four Principal Trustees elected by the Members
- Four Alternate Trustees elected by the Members
- One Principal Trustee elected by the Pensioners
- One Alternate Trustee elected by the Pensioners
- One Independent Trustee appointed by the Board of Trustees

The Board of Trustees having set up Committees in terms of the Fund Rules, have delegated some responsibilities to the committees

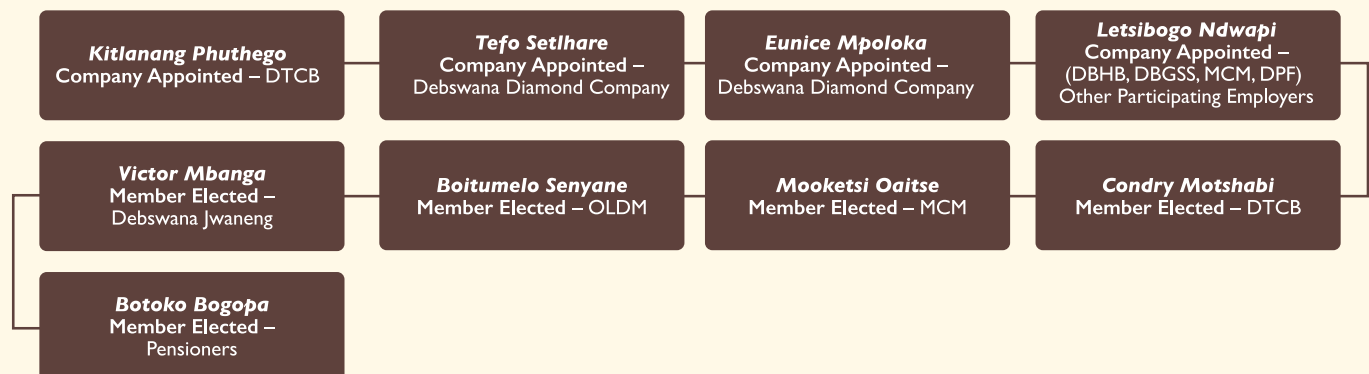
who act on behalf of the Board but the ultimate responsibility of the administration of the Fund still rest with the Board of Trustees. The Board has its own Board Charter that is reviewed every two years to ensure it remains up to date and relevant. Each Committee has its own set of Terms of references that clearly outlines the mandate of the committee.

The term of office for both Company and Member elected Trustees is five years and the Trustees can be re-appointed for another five year term, the maximum tenure is ten years. Each Principal Trustee has an elected or appointed alternate ensuring full and proper representation at all times. Company appointed Trustees no longer elect alternates of their choice but rather alternates are appointed by the respective Participating employers. The Board of Trustees have appointed an Independent Trustee to augment their skills and enhance independence in decision making. This strengthens Fund governance and oversight. The term of office for the Independent Trustee is three years.

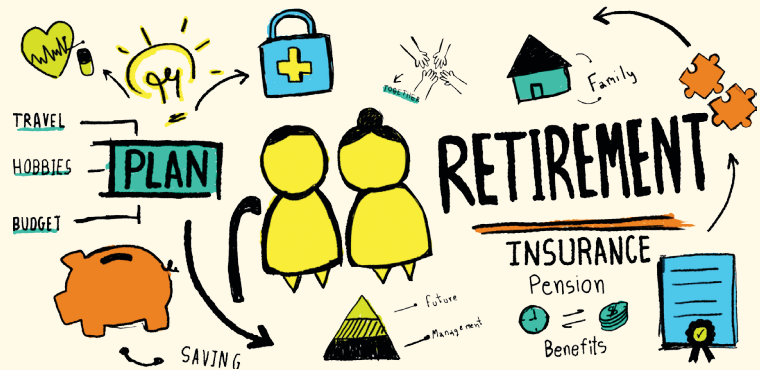
PRINCIPAL TRUSTEES



ALTERNATE TRUSTEES



The Do's & Don'ts of Retirement Planning



The likelihood of not having sufficient savings to retire comfortably is mounting every day, prompting the need to start planning accordingly today. When it comes to retirement saving, many people just don't know where to start.

1. Do not touch your savings

The current trend observed in people in their twenties (Generation Y) is that they have a growing propensity for job hopping. When leaving a job, many people will cash in their retirement saving which will be liable to be taxed. Nobody really likes the idea of putting money away for a rainy day in the distant future, but withdrawing your savings two or three times as a young employee means that a large amount of your retirement savings will be sacrificed. Make sure that you preserve your benefits when you change jobs by transferring your funds to your new retirement Fund. Spending and not preserving retirement benefits are some of the biggest reasons for inadequate retirement provision.

2. Align your pre and post retirement savings

Goal based investing applies a specific investment strategy, tailored to a client's specific goals and individual asset pool. This encourages investors to identify their financial goals. Once all your dreams are on the table, members can prioritise and set timelines. The asset/liability matching process ensures that investments are chosen to be more in line with specific goal and investment time frame. Saving for retirement should be a main priority for all investors. For investing to be truly effective, it has to include both an asset management focus and a liability focus.

3. Failing to plan is planning to fail

The secret of having enough money to retire is not necessarily putting away huge amounts of money during your working life, but starting retirement saving early enough in your life. If you are a member of generation Y, you are actually in the best position of life to start saving for retirement and compound interest will work in your favour.

If you are 25 and set aside 15 per cent of every pula you earn during your working career, you will be in good financial shape at retirement. If you are a member of generation X and wait until 40 to start saving for retirement you will need to save 25 percent of your earnings. A baby boomer that postpones saving until the age of 50 will need to accumulate 45 per cent of earnings to survive once they become a pensioner. There is no magic number predicted for the amount you need to save, but one thing that is certain is if you start retirement planning from the day you start your working career you will accumulate a sufficient nest egg to carry you through retirement.

4. Do not neglect the paperwork

Save yourself the trouble later by having your policies and personal documentation updated. Pay attention to the following information and inform your Pension Fund and insurance company of any changes:

- Spouse/dependant details (especially in the case of death, new born and even divorce)
- Banking details
- Contact, postal and physical details

Generation Y Age 20-30	Generation X Age 31-45	Baby Boomers Age 46-60
Start planning today	Start planning today	Think about the impact of early retirement
Preserve your Fund when you resign	Preserve your Fund when you resign	Consider your sources of income during retirement
Keep a budget	Keep a budget	Consider a job in post-retirement
Manage your debt	Manage your debt	Plan for your health care options
Boost your retirement savings	Boost your retirement savings	Plan your post retirement lifestyle e.g. where to live
	Consider the impact of any changes in your personal circumstances e.g. marriage, children, divorce, death or job changes	Meet regularly with your Pension Fund administrator

Know what benefits are covered by your retirement package. It is also very important for spouses to be informed about retirement matters.

5. Preserve for post-retirement medical expenses

Old age increases the risk of medical problems and typically results in increased healthcare and medical aid expenses. The employer contribution to medical aid schemes most often ceases at retirement and becomes the Pensioner's responsibility. Without planning and saving for your medical aid expenses, living out your golden years in comfort while also covering your medical aid expenses may result in a burden too large to carry yourself. Prevent deteriorating health from wiping out your accumulated retirement by saving for your medical aid expenses and allowing increases in your contribution per annum.

By Karen Wentzel – Head: Annuities, Sanlam Employee Benefits, RSA

Source: Empowering Outcomes Publication, 2017 IRFA Handout

2017 in pictures

DPF 2017 Wellness Day



Theory time



Let's get ready to do this



Competition Time



Balanced diet to replenish all the calories burnt

DPF 2017 Deferred Members Engagement Breakfast Meeting



Registration Time



Discussions



Discussions



Breakfast Time

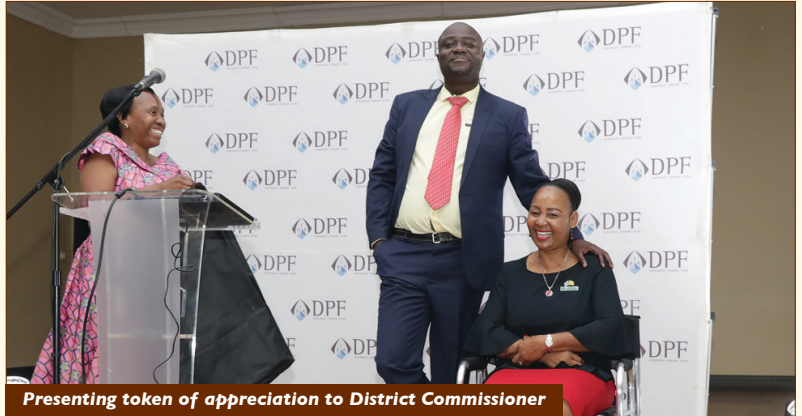


Presentation Time

DPF 2017 Pensioner Conference



Entertainment by Phalana tsa Lekgarapa



Presenting token of appreciation to District Commissioner



Listening attentively to the presentations



Entertainment by Poifo Motladile - Afro Jazz artist



Time to stretch



Registration time



Meeting old friends



Question and Answer



Well attended 2017 Pensioner Conference



2016 Member Satisfaction Survey Questions answered

During the 2016 Member Satisfaction Survey, members posed various questions to the Pension Fund. Since the list contains a lot of question every issue of Bokamoso for the year 2017 will have a segment dedicated to providing answers to all these questions.

Below is the second batch of questions with answers:

1. What challenges is the Fund currently experiencing?

The Debswana Pension Fund is currently faced with some of the following challenges:

- Late submission of COE which at times result in members being suspended from the pensioner payroll.
- Members not updating their personal details which ends up compromising communication with the member.
- Members not regularly completing Nomination Forms.
- Late notification of death of a member which often delays pension death benefit process.

2. What does the Fund do to teach members about Pension?

Every year the fund assess all the member education needs and tailor makes the initiatives based on the gaps they would have identified. A variety of initiatives ranging from:

- Induction for new members
- Compilation of Introduction packs
- Pre-retirement counselling
- One on one consultation
- Various DPF publications (Pensioner guide, AVC and Retirement planning guide, Member guide, Pension death benefit claims guide)

The above listed are some of the initiatives the Fund has put in place to address the issue of member education.

3. What is the importance of AVC?

The additional voluntary contribution is a tax efficient way to add extra contributions to increase one's existing pension benefits. AVC may assist members who started Pension fund late in their career; members wishing to retire early and members who will be solely reliant on their pension being their only source of income in retirement.

4. Why can't Active members be allowed to get loans from their savings?

The Retirement Fund Act, 2014 has no provision for loans against what a member would have accumulated in their Pension Fund.

5. What are the pros and cons of Early Retirement?

Whether to take early retirement or not should be a decision one has made earlier in their career. What will determine if early retirement will be good for you will be your savings. One should not just consider early retirement because it's available, take time to assess your situation and what you aspire to do once you have retired. More than often people take early retirement only to look for another job months later because what they are now experiencing out there is not what they had anticipated.

6. What is the progress on letting us Deferred Members make contributions into our deferred accounts?

With effect from January 2017, all deferred members are now able to make monthly contributions into their deferred account. This gives deferred members an opportunity to grow their Fund credit for better pension salaries upon retirement.

7. Why don't we get our Pensioner pay slips monthly?

Pension payslips are available every month on the DPF member portal. It is upon the pensioner member to login into their account and print for themselves. In the event a member does not have an email account they may contact any of the Member Relations Officer who will assist with printing the Payslip which can then be faxed to the member.

8. As Pensioners we would like salary advances.

Currently salary advance is an option not provided for in the Retirement Fund Act, 2014.

9. Which member qualifies for a Funeral advance benefit upon their demise?

All active and deferred members qualify for funeral advance. Pensioner members who had opted for 5 or 10 years guarantee options which had not lapsed by the time of their death also qualify for funeral advance.

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10. Why do you send our Tax Return Certificates so late, at times we receive them even after the BURS closing date?

Tax Return year run from 1st July to 30th June of every year hence certificates can only be issued from 1st July of every year. The DPF always ensures that all certificates are posted to all Pensioner members by 31st July. At times delays experienced will be due to incorrect Postal address or delivery issues from the Service provider. Tax return certificates may alternatively be collected from the DPF Offices in Gaborone.

11. Why does the Fund not give us feedback that they have seen my “A o a Tshela” form once they have received it rather than suspend me from the payroll?

A month before cut-off date, the Fund sends out reminders by sms to all Pensioner members whose Certificate Existence have not been received. Suspension will only be effected once the deadline for submission has passed. The Fund will look into the possibility of sending thank you messages to all members whose forms are received on time.

12. Why doesn't the Fund take care of our Medical aid expenses like my employer used to take care of them as I was still working?

Medical Aid comes at a cost that the Fund will not be able to afford. The initiative would erode the members' benefits leaving them with little or nothing and this will defeat the purpose of pension. Pension is meant to pay a member retirement annuity when they are no longer working.

13. How come I am earning less Pension salary than someone who used to earn less salary than me when we were still employed?

There are several factors that are considered when doing calculation of member pension salary. These range from family demographics, benefits option selected, age of the member and that of the dependents.

14. Arrange for all Pensioners that used to work in Orapa to get permanent visitors permits.

The Fund is currently considering this and members will be given updates in due course.

15. How come as a Pensioner I am not informed on time when my beneficiaries come off age.

For members who have opted for Joint Life and Life with a surviving dependent options, the age of the nominated dependents are incorporated in the actuarial calculation of the pension salary and if the nominated beneficiaries come off age before the member passes on, the rule does not allow new dependents to be nominated. Only members who have opted for 5 year and 10 year guarantee options are allowed to update their nominations.

16. How come I do not get a single benefit statement for both my active and deferred account?

The system creates a new unique number for every new engagement. A member who has two records; one deferred and the other active would have two unique system numbers, which will only be merged on retirement hence the reason they receive two separate benefit statements. The records cannot be merged whilst the member is still

active since these are two different records and chances are that the member would have encashed up to 33% when they initially exited resulting in that deferred record and if they were to exit before reaching early retirement age the law permits them to cash from the active record only.

17. Why can't I get an update every six months on performance of my investment instead of every twelve months?

There is a Business E-brief which provides investment performance on a quarterly basis. Please ensure that we have your email on record so that you can receive it.

18. What influences growth of investments that the Fund has invested in?

The Fund is invested in a diversified pool of assets whereby investments are driven by equity and bond price movements in addition to currency movements. Returns are also driven by macro-economic nominal growth, inflation, monetary and fiscal policy in both domestic and international asset classes.

19. The Fund should start sending all members Investment statement so that we may also monitor the performance for ourselves.

For continuous monitoring of investment performance, the Fund has introduced the E-brief which is submitted quarterly to members.

20. How safe is our investments?

In order to safeguard the Fund's assets, the Fund has adopted a responsible investment approach to deploy the funds of members into investments that will earn adequate risk adjusted returns suitable for the Fund's specific member profile, liquidity needs and liabilities. Against this background, the Fund has invested in a diversified pool of assets across different geographical areas with different correlations and risk profiles in order to ensure that Fund assets remain safe.

21. How often does our board of trustees change?

The term that Trustees serve differs and is as follows in the DPF Rules
Employer Trustees term 5 years –Rule 11.4.4
Member Elected Trustees term 5 years- Rule 11.4.5
Independent Trustee term 3 years- Rule 11.6

22. Why can't the Pension Fund book conference rooms that can accommodate more Pensioners since we only meet with the Fund once a year?

After much consideration the Fund hosted the 2017 Pensioner Conference at Majestic Five Hotel in Palapye. The problem in the past has always been capacity for most of the venues. The Fund will continue exploring ways of improving the Pensioner conference and making the event more accessible to members.

Thank you to all DPF members who took their time to pose questions to the Fund during the 2016 Member Satisfaction Survey. We hope we have addressed all your questions and we hope you will continue giving us your valuable feedback through filling out the Member Satisfaction Survey forms.



How to avoid being suspended from Pension Payroll

What is a Certificate of Existence (COE)?

COE (A O A TSHELA) is a certificate produced by a trusted entity to confirm that an individual is still alive. Debswana Pension Fund (DPF) need to establish from time to time whether the Pensioner or Dependant is still alive. Where a DPF Pensioner member is resident outside Botswana, a Certificate of Existence may sometimes be obtained from the embassy or an attorney in their country of residence.

When did the DPF introduce COE?

Debswana Pension Fund introduced COE since inception of the Pension Fund.

Who fills out COE?

All DPF Pensioner members or dependants who have been in the Pensioner pay roll for a minimum of twelve months and more must submit their COE no later than 31st July of every year unless otherwise stated.

What is the process for submitting COE?

Every year in April, the Fund sends out COE to all eligible Pensioner Members by mail. Upon receiving the COE, the pensioner member must get the certificate signed in the presence of a witness who has Commissioner of Oaths rights or a person of a similar standing such as a Police Officer, Minister of Religion, Chief/Headman, Court President, District Administrator or a Debswana Pension Fund Officer.

The completion process requires the pensioner member or dependant to be physically present at the time of signing the certificate e.g. be physically present at the Kgotla if the Chief or Headman are going to witness for the member. No charge is levied by the person witnessing for stamping, dating and signing the Certificate of Existence.

Submission of COE can be done by:

- Post – DPF, Private Bag 00512, Gaborone
- Fax - 267 3936239
- Email – bokamoso@dpf.co.bw

If by end of May, the member has not received their certificate, pensioner member or dependant should notify the Fund and seek assistance. The Fund will assist by offering the following alternatives with the pensioner member opting for the most convenient option:

- Filling out the COE at the nearest DPF office
- Faxing the COE to the pensioner or dependant
- Emailing the COE to the pensioner or dependant

After submission, the member must contact the Fund to verify if their COE has been received.

All DPF Pensioner members are to produce Certificate of Existence. Failure to comply will result in payment of the pension being terminated or suspended from the pay roll up until this requirement has been fulfilled.

2017 Deferred Members Engagement Breakfast Meeting



Listening attentively to the presentations

The success of the various DPF members engagement initiatives is fully dependent on the response from all our members. In 2016 the DPF introduced the Deferred Members Engagement meeting, a platform where all deferred members will be given Fund performance updates. 2017 saw the second instalment of the Deferred member's engagement breakfast meeting held at the Pavillion, Fairgrounds in Gaborone.

Invitations were extended to all Deferred members by email, post, cell phone message, newspaper adverts and radio live reads. All that a member had to do was call in and request to have a seat reserved in their names. Only 130 Deferred members (5%), turned up for this very important meeting. The Fund would like to see a better response rate in the future and urges all Deferred members to make an effort when the opportunity arrives again.

The logic behind a breakfast meeting was that, the Fund recognizes that majority of the Deferred members are either working or self-employed and could not afford to be away from work for a full day. Pensioner Trustee Mr Potoko Bogopa welcomed the members to the meeting and emphasised the importance of the various engagement initiatives that the Fund implements. First up on the programme was the Investment Report. The presentation gave members an in depth information on the various investment tools and the investment performance report for the year 2016. Members were also informed about the different factors that affected the Fund's investment performance in 2016 as the Fund realised single digit returns.

Following that was a presentation on Fund administration report, which gave members an update on the growth of the Fund on membership and Deferred members' contributions. Members were implored to utilise the newly introduced Deferred members' contributions to grow their Fund credits.

Members were also given a report on development around Governance. They were informed that the Retirement Funds Act, 2014 and the Retirement Funds Regulations commenced on April, 1 2017 and April 11, 2017 respectively. The commencement of the Act meant that the Pension and Provident Funds Act of 1965 was being repealed. Members were urged to familiarize themselves with the changes that has come with the new Act and regulations. They were also informed that the vacancies that were realized in the Board of Trustees due to end of term has all been filled as it is operating at 100% compliment. Since the 2012 to 2017 strategy was about to come to an end, the Fund saw it fit to give members an update regarding the implementation of the strategy plan so far.

Last on the Programme was an update on the 2016 Stakeholders' Satisfaction Survey Report. Every year the Fund sends out Survey forms to members to give the fund feedback which the fund later uses to improve on the service and even the products the Fund offers. The Deferred members were informed that their response rate for the annual Satisfaction Survey is a concern as the numbers were very low. Members were urged to improve on this as this is one of the key platforms that they use to give the Fund their valuable feedback.



Welcome Remarks by Alternate Pensioner Trustee - Potoko Bogopa



Investment Report - Thato Norman



2016 Stakeholders Satisfaction Survey Report - Agatha Sejo



Governance Report - Sidney Mganga



Finance and Admin Report - Mpho Mphafe-Fish



Question and Answer Session

DPF Values

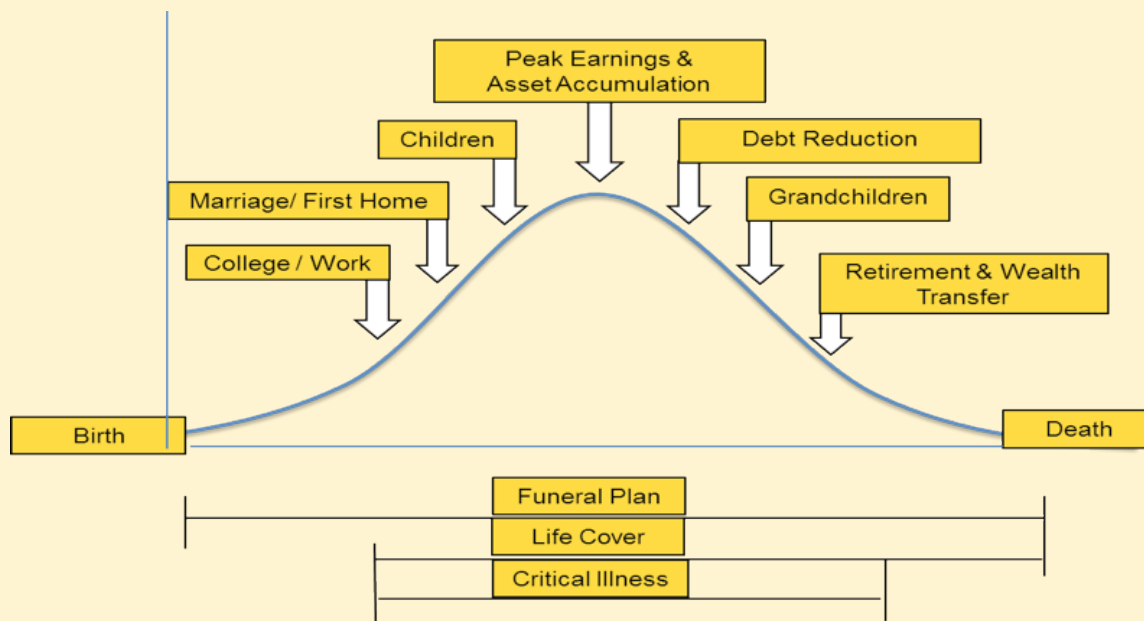
- Customer Focused
- Trust & Integrity
- Innovation
- Agility
- Self driven & Motivated

Planning for Uncertainty

The untimely passing of a loved one can never be easy on the family and friends that are left behind. We can however, ensure we are better prepared to be financially covered for the cost of bidding farewell to loved ones with dignity. Life insurance solutions can therefore make dealing with loss of a loved one less daunting. It is only then during this hard time in our life we are able to deal with the mourning and healing process of the loss.

Financial planning is the engine of survival, it is imperative that everyone carries out this exercise. Some encounters cannot be avoided but prior planning can help you ease the burden when the circumstance arises. The father of time management (Benjamin Franklin) once said "Failing to plan is planning to fail", the importance of financial planning is key when it comes to the fulfillment of life. Today, we live in an era of easy accessibility to information however, people still live with no remedies of some uncertainties of life.

LIFE STAGE



Source: Agent Fast Start (but modified)

The above graph illustrates the common life cycle from birth to death but some events may occur earlier than others which makes life uncertain and insurance can be used to mitigate the risk.

The bible reads on Ecclesiastes 3:1 "To everything there is a season, and a time to every purpose under the heaven: A time to be born, a time to die; a time to plant, and a time to pluck up that which is planted; A time to kill, and a time to heal;....."

As an individual grows their human needs, develop and need to be satisfied; Basic needs (food, water, security & safety), Psychological needs (family, friends) and Self-fulfillment needs (achieving ones highest potential) – source Abraham Maslow's theory. During these life stages you will need a different financial products such as Life Cover, Retirement Annuity, Funeral Cover, Income Protection and overall peace of mind.

We all need a funeral cover plan as it is the most commonly known traditional product in the insurance line of work. When a child is born, it is everyone's dream to see that this new life grows and makes a difference in the world, however the sad reality is that death is unpredictable. We acknowledge the reality that death can happen to everyone; breadwinner, spouse, children, parents/ in laws and extended family members. A plan is essential to bid farewell to loved ones with poise and respect.

As part of the working class one becomes more independent and can build their own families, while other family members may depend on him/her financially. A life cover product is a need so one's legacy may live in your loved ones' hearts and keep the family candle burning during their absence. The cash lump sum paid to beneficiaries can be used to fulfill your dreams or goals to

provide the best for the family left behind. If assets are acquired through debts, those assets are nothing but liabilities on one's financial books and if death or permanent disability occurs during the terms of the loan, the respective financial institution will recover the outstanding balance. However, when a life cover is in force the balance will be paid off by an insurance company.

We all wish to live fulfilling healthy lives however, illness or disease may always shatter our dreams. It can happen to anyone and Critical illnesses such as cancer, stroke, major organ transplant, heart attack can be life changing. Life insurance is therefore available to help in those hard times by pay a cash lump sum to help adjusting the life needs.

Life is about fulfilling dreams or goals by working smart, but through the journey of achieving those we will experience some challenges. Life would be easier if there was no uncertainty about occurrence of events that will happen in this world can and are caused by external forces.

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Business Development
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#AdvantageOfKnowing

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DPF Values

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- Innovation
- Agility
- Self driven & Motivated

Why it is important to update Personal Details for all Members

Quite often the Pension Fund need to communicate with Members and the success of this communication heavily depends on the contact and postal information the member has availed to the Fund. Many are times when letters are returned from the Post Office because of a wrong address, messages not delivered or ignored because of incorrect contact number and emails failing to be delivered because the email address was not captured correctly.

All members of the Debswana Pension Fund are encouraged to constantly update their personal details. There are several instances that may require a member to update their personal details such as:

- **Change in Postal and Contact details**

How do I change my address and contact details?

All you need to do is write or email the Pension Fund for the attention of Member Relations Officer in your constituency, detailing your new address or contact and quote your payroll reference number. The MRO will then ensure that your information is updated in the system and all future correspondence will be sent to your new address or contact number (short message system – sms).

- **Change in Banking details for Pensioners**

How do I change the bank account that my pension is paid into?

If a Pensioner member wish to change the bank account that their pension is paid into, they need to complete a bank verification form or alternatively submit a letter from the Bank confirming the member's banking details. The Bank verification form has to be filled and stamped by the bank and returned to the Pension Fund to the nearest constituency. It is important that the member notifies the Fund that they have changed their bank account before the payroll closes for the month which is the 8th. If you miss the payroll closedown date the Fund will not be able to pay your pension into your new account until the following month.

- **Marital Status**

How do I update my marital status?

If you get married or divorced, it is important to keep your pension records up to date by providing the Pension Fund with a photocopy of the relevant certificates (marriage certificate or decree absolute). If your marital status changes it is advisable to complete a new nomination form.

- **Nomination details**

How do I change my nomination record?

If your circumstances have changed, it is important that you update your nomination form. If a member was already married when joining the Fund, they need to ensure that every dependant has been accounted for at the time of filling the nomination form.

Botlhokwa jwa go shahatsa dintlha kgokagano tsa Maloko a letlole la Penshene

Gangwe le gape Pension Fund e tlhoka go itshwaraganya le maloko mme kgonagalo ya se e ikaegile thata mo maineng le di aterese tsa poso tse maloko a di fileng Pension Fund. Go le gantsi makwalo a maloko a boa ko diposong ka mabaka a diaterese tse e seng tsone, melaetsa khutshwe ga e goroge mo megaleng kgotsa e a itlhomomosiwa ka gobo dinomere tsa megala ya letheke ga se tsone, le di email ga di goroge ntateng ya gore di aterese tsa email ga di a kwalwa sentle.

Maloko otlhe a letlole la penshene la Debswana a rotloedwa go shahatsa dintlha tsa bone kgokagano le letlole. Maloko a ka shahatsa dintlha kgokagano tsa bone ka mabaka a a latelang:

- **Fa lebokoso la poso le megala di fetogile**

Ke ka dira jang go bega diphetogo tsa aterese le megala?

Se o ka se dirang ke go kwala lekwalo kgotsa wa romela email kwa go Member Relations officer mo kgaolong ya gago o mo itsise aterese kgotsa mogala o mosh, o kwadile nomere ya gago ya kamogelo. MRO o tlaa netefatsa fa diphetogo tse di diragaditswe mme re kgone go go romelela makwalo le go romela melaetsa khutswa.

- **Phetogo ya akhaonte ya Banka**

Ke ka dira jang go bega nomere ya akhaonte ya banka e ke amogelelang penshene mo go yone?

Fa leloko le elets go fetola akhaonte ya banka e a amogelelang mo go yone, o ka dira jalo ka go tlatsa fomo e e rurihatsang nomere ya akhaonte e ntsha kgotsa ka go tsisa lekwalo la banka le le rurihatsang nomere ya akhaonte ya leloko . Fomo e, kgotsa lekwalo di tshwanetsa tsa tempiwa ke banka go tihomamisa ha di le boammaaruri pele ga dika leriwa kwa ofising ya Debswana Pension Fund mo kgaolong ya gago. Go botlhokwa go itsise ba letlole la Penshene ya Debswana ka diphetogo tsa nomere ya akhaonte ya banka pele ga paakanyetso ya dikamogelo e tswalelwa mo letsatsing la boferabobedi la kgwedi. Fa leloko la ka tsisa diphetogo tse morago ga letsatsi la boferabobedi, akhaonte e ntsha e, e tla dirisiwa mo kgweding e e latelang.

- **Seemo sa Nyalo**

Go botlhokwa go itsise Debswana Pension Fund fa o ka nyalwa kgotsa wa tlhala gore diphetogo tse di tle di kwadisiwe. O ka tsisa moriti wa setlankana sa lenyalo kgotsa sa tlhala. Fa seemo sa nyalo se fetoga, o rotloedwa go tlatsa difomo tse di kgethang ba ja boswa.

- **Ke fetola jang ba ja boswa?**

Fa diemo tsa gago di fetogile, go botlhokwa go tlatsa difomo sesha. Fa leloko le ne le nyetse/nyetswe pele e nna leloko la Pension Fund, tlhomamisa gore ba ja boswa ba gago ba akareditswe botlhe ka nako ya fa o tlatsa difomo.

Retirement Process

At some point in our working life, there will come a time when we have to think about leaving work. When that time comes we ought to be ready both emotionally and financially. When a DPF member is ready to retire, they ought to visit the nearest DPF office for assistance with kick-starting the retirement process. This could either be in Gaborone Head Office, Jwaneng or Orapa satellite offices. The Member will be required to bring along the following documents to get the process underway:

- Copy of the members Omang (ID)
- Marriage certificate (if any),
- Children's Omang(s) or Birth certificates (if under 16) and
- Proof of banking details from the member's bank.

Upon visiting the Pension Fund offices, a Pre-retirement counselling will be scheduled for the member who has expressed the interest in retirement. Pre-retirement is very important as the member needs to be well informed about the financial situation they will be getting into. Pre-retirement counselling will be facilitated by one of the Fund's Member Relations Officers. The counselling will include a thorough breakdown of the retirement options available to the member and advice on which option may best fit the member's needs.

Once the pre-retirement session has been conducted, the member will complete retirement forms which have to be taken to BURS for tax clearance. If there are any clearance issues with BURS, the member will be notified so that all outstanding issues are satisfied. All members should note that if there are any issues with BURS e.g. outstanding returns and/or income tax amount to be paid this may delay the process and the member may only receive payment after tax clearance is released by BURS.

Furthermore, the member will be advised on the time frame for their claim to be processed which is 6 weeks all things equal. The member will be inducted on what being a pensioner entails and what to do in order to receive certain documents such as payslips and tax clearance forms when needed.

There are three ways for a member to retire (start earning pension):

- Early retirement (at 50 years) – upon reaching 50 years, a member has the option to opt for early retirement.



- Normal retirement (at 60 years) – also known as forced retirement is when a member turns 60 years of age and they are now required to stop working if still employed and/or start earning a pension if deferred.
- Retirement due to Ill-health – in certain instances a member may fall ill and is unable to perform their employment duties but have not yet reached early retirement age of 50. You may qualify for ill-health retirement provided that you have satisfied the requirements of your employer that you are unable to continue working. If you are a deferred member the Fund will require two full medical reports from a medical practitioner of which the final decision to retire the member will be made by the board of trustees.

Early and Normal retirement

Tax free 33.33% of lump sum of individual investment can be cashed – This lump sum is optional. If you do not choose to receive a lump sum, you are likely to earn a larger pension when you retire. Your 33.33% lump sum is payable within 6 weeks. Monthly pension salary will be calculated on the remaining 66.67%

Retirement due to Ill-health

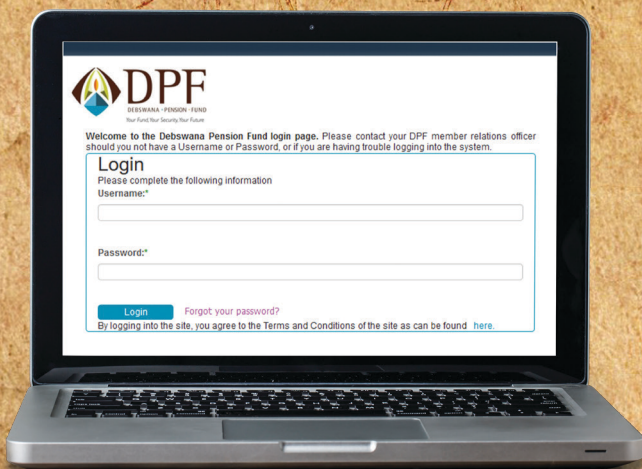
For a member to be assessed for assessed for ill health retirement, the following will be required:

- A full medical report from your medical practitioner stating why you are no longer able to work.
- Deferred members need to submit 2 full medical reports

Note the following:

- If a member has accumulated less than P10 000 fund credit, they will be paid the entire amount and will not be earning a monthly Pension salary.
- All claims are required to go through BURS for tax clearance

If a member opts to retire at the age of 60, they increase the chance of their money growing from investment returns and this will give the member a better pension salary than the one they would be earning had they taken the early retirement option.



DPF Member Portal

<http://www.portal.dpf.co.bw>

Have you registered to access your individual account on the DPF Portal?

Email portal_queries@dpf.co.bw for further assistance

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