

# Bokamoso

Vol. 2 | December 2019



## CEO End of Year message



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As we draw close to the end of the year, it is a great time to reflect on the key milestones that Debswana Pension Fund (DPF) has been able to attain in 2019. As you will recall in August 2018, DPF was successfully granted a license for its subsidiary company Mmila Fund Administrators as a response to regulatory changes in the Pension Fund industry, which came into effect in April 2017. Against this background, I am pleased to advise that Mmila Fund Administrators is now fully operational and there has been a seamless transition between the two entities.

Global Markets have remained somewhat challenged largely due to the US-China Trade War that brought about market uncertainty and volatility consequently leading to loosening of monetary and fiscal policy in markets such as the US and EU. We are however pleased that despite these market headwinds, the fund performance has been strong and grew quarter by quarter, crossing the BWP 8 Billion mark at the end of Quarter 3 2019. Growing Returns for our members is a top priority for the fund and in so doing, we continue to identify areas of investment and pay close attention to global emerging trends.

We carried out an extensive due diligence tour this year with our various asset managers globally, a vital component that not only allows for the Fund to carry out comprehensive appraisals of our asset managers. Equally important, this initiative exposes the Trustees and DPF Managers to more investment opportunities, which we will certainly be considering going into 2020, as we invest with a long-term view that yields positive growth for the Fund.

Pension Funds globally continue to be faced with challenges and Botswana is by no means immune to this. What is pivotal for the Debswana Pension Fund is transparency and good governance, to which I wish to applaud the Board of trustees and the staff of DPF for their relentless efforts in ensuring preservation and growth of our member's retirement funds. This remains top priority at all times as we deliver DPF's mandate. Costs per member have been tightly managed, as we avoid unnecessary cost escalations which will ultimately affect our members.

Communication and member engagement is an area of great focus for us. Once again, this year we held various engagement platforms with our various members. These platforms are important to us as they create avenues for information dissemination on the performance of the Fund, emerging trends and ways in which we can gain insight on some of the member's pain points and continuously address these so as to avail the best service to our Members. I wish to encourage all our members to attend when invited and to also use the DPF portal, which allows one to view their statements as well as review their beneficiary nominations periodically, to ensure that they are updated at all times.

We have commenced the roll out of the 2019-2023 Strategy and more on this will be announced to our members in due course. I certainly look forward to delivering even more returns to our members in 2020. There are potential market challenges as has been speculated, however, I believe that DPF is poised to attain greatness in 2020 and beyond.

I would like to wish you and your families a Merry Christmas and a Happy new year.



Debswana Pension Fund



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## DPF Values

Customer Focused   Trust & Integrity   Innovation   Agility   Self driven & Motivated



**Ogomoditse G. Letsholo**

## Editorial

We are happy to end an eventful year on a high note. Please be informed that the DPF Fund value has reached a whopping BWP8billion in assets. We are elated that the poor performance of 2018 is in the past and the Fund managed to recover.

Botswana converged in Maun on 1st December 2019 to commemorate World AIDS Day under the theme "Communities make the difference". The released latest statistics reveal that Botswana is the third country in Africa with the highest HIV/AIDS prevalence statistics. Our government has ensured that every Mswana gets access to anti-retroviral hence notable reduction in new infection rates, prevalence and AIDS related deaths rates.

That being said, this is the last issue of the year and it will cover our journey thus far with regards to administration function transition, what we have achieved in complying with the Retirement Funds Act, 2014. It is important to remember that the enactment of the Retirement Funds Act, 2014, saw the end of Pension Funds self-administration (DPF case in point). The DPF ceased the opportunity to diversify its revenue streams hence the setting up of an Administration company, Mmila Fund Administrators (Pty) Ltd.

We would like to pass our gratitude to all our Deferred and Pensioner members who continuously honour our member engagement invitations. You saw it fit to take time out of your busy schedules and attended this year's member engagement sessions in large numbers. These events were a resounding success because you heeded to our call. As for our Active members we kindly request that you improve on your attendance to the member engagement sessions you often miss out on Fund updates by not attending. The type of questions that were posed at this year's member engagement tour were testament to the fact that our members do not read the various publications the fund use to relay information, members dissociate themselves from decisions that are made by their Board of Trustees e.g. setting up of subsidiary administration company. This is a call to all active members to introspect and ask themselves "What do I stand to lose if I become an active participator in planning for my future?"

We hope that all active and deferred members have in their possession the 2018 Benefit statements. The Fund realized muted investment growth in 2018 and some members realized negative returns on their benefit statements. It is very important to safely store away your previous years benefit statements and always use them for reference to validate your fund balance growth. You may also log into the DPF Member Portal <https://portal.mmla.co.bw/> to access your 2018 Benefit statement, if you do not have log in details simple send an email to [portal\\_queries@mmla.co.bw](mailto:portal_queries@mmla.co.bw).

We hope that you will enjoy this issue of Bokamoso and we urge you to continue giving us your valuable feedback in the Member Satisfaction Surveys as we use your feedback as guide on information to be shared. Note that deadline for completion of the 2019 Member Satisfaction Surveys is 31st January 2020.

Have a blessed festive season and come back rejuvenated in 2020, Merry Christmas and a happy new year...

## Announcements

The DPF team has experienced board and staff movements in the second half of 2019.

### Board Movements



#### Independent Trustee - Claire Buseti

Ms Claire Buseti was appointed Independent Trustee to the DPF Board on 21st March 2019 and fully vetted by regulator, NBFIRA, on 21st September 2019.

Ms Buseti graduated with a BSC in Chemistry from the University of Natal and holds a Master's in Business Administration from the University of Witwatersrand. She has spent the last 25 years as an investment professional employed in a range of executive positions in the financial services, investment banking and various government sectors. In the last six years, Ms Buseti has been serving as an independent director/ investment committee advisor and brings immeasurable experience in corporate governance, financial management as well as audit risk and investment. She is a member of the South African Institute of Directors.

Early in her career, she has spent time as an investment banker holding the position of Executive Director and Head of Corporate Banking at ABN Amro South Africa responsible for ABN Amro's mining, oil and gas and energy portfolios. Before that she was the in-house Corporate Financier for Rebhold, a listed company in South Africa. She has gained a great deal of private equity experience during her tenure as Head of SCMB's Leveraged Investments Division and has insight into the overall workings of banking institutions from her time as Head of Strategic Planning for the Standard Bank Group.

Ms Buseti has been appointed on a 3-year term.



#### Pensioner Elected Trustee - Potoko Bogopa

Mr Potoko Bogopa was elected Pensioner Trustee in September 2019 at the 2019 Annual Pensioner Conference. Mr Bogopa's appointment is still pending subject to his vetting being completed.

Mr Bogopa has an Electrical Technician Certificate Part 1 from Swaziland College of Technology, a City and Guilds 803 Technician Certificate Part 2 from the then Botswana Polytechnic, an Electrical Engineering Technician Certificate Part 3 and a Btech Diploma in Engineering both from the Derby College of Further Education (U.K). He has also attended various technical training courses.

Mr Bogopa joined Debswana based at OLDM as a Trainee Electrician and was then attached to the Orapa power station for industrial exposure and general maintenance of electrical equipment and then was later attached to the Orapa main plant instrument section and held the position of maintenance technician. He later moved to Orapa mine as Control and Instrument Senior Technician No. 2. He has also acted for the Control and Instrument Superintendent No. 2 and left the mine on early retirement in June 2009.

Mr Bogopa joined Badiri ba Meepo Pensioners Association, Serowe Branch and has been serving as the branch Chairperson since 2013. He previously served on the DPF Board of Trustees before enactment of the Retirement Funds Act as an alternate Trustee to the Pensioner Elected principal trustee

Once vetting has been finalized and approved, Mr Bogopa is to be appointed on a 3-year term.

### Farewell



#### Pensioner elected Trustee – Garekwe Mojaphoko

Mr Garekwe Mojaphoko was appointed Pensioner Trustee on the 9th December 2015 on a 5-year term. Mr Mojaphoko served on the DPF Board, Benefits and Communications Committee and Nominations and Remunerations Committee. He resigned from his role as a Trustee on the 30th August 2019.

DPF Trustees and Management appreciate the immense contribution and dedication Mr Mojaphoko made to the Fund and wish him success in his future endeavors.

## New Appointments



### Saone Louise Balopi – Strategy and Business Development Manager

Ms. Saone Louise Balopi is one of the new employees, having joined the Fund at the beginning of September 2019, as a Strategy and Business Development Manager. Ms. Balopi has been tasked with developing retirement products by identifying gaps in the market, conducting market

research, generating product requirements, and developing marketing strategies. Her qualifications include, Master of Science in Strategic Management from the University of Derby (Derby UK), Bachelors of Commerce Degree and Bachelor of Commerce Honours Degree in Economics both attained from Rhodes University (RSA). Ms. Balopi's 13 years' Banking experience gained her experience in Strategy Development, Market Research and analytics, Risk Management and Governance, Product Development and Brand Management and Communications.



### Daniel Mompoti – Fund Accountant

Mr. Daniel Mompoti joined the Fund in December 2019. He joins the Fund to carry out the mandate of Fund Accountant which is tasked with budgeting, management reporting, and procurement process.

Dan, as affectionately known, graduated from Rhodes University with BComm.

He is a fellow member of Association of Chartered Certified Accountants (ACCA) and fellow Member of Botswana Institute of Chartered Accountants (BICA). Dan has over 11 years' experience, encompassing accounting, advisory and auditing roles, 4 years of which were at a global accounting firm, KPMG, were his career began.

DPF bid farewell to one member of staff that has contributed immensely to the organization.

## Farewell



### Gorata Gaone Rabantheng – Legal and Compliance Coordinator

Ms. Gorata Gaone Rabantheng joined the Fund in September 2019 as a Legal and Compliance Coordinator. Ms. Rabantheng is accountable for the coordination of organisational legal, risk and compliance matters and directly responsible for the day-to-day management and ongoing

development of the risk and compliance function. She holds a Bachelor of Laws (LLB) from the University of Botswana and a Post Graduate Enterprise Risk Management from Botswana Accountancy College. Ms. Rabantheng has vast experience in the Legal field, having worked for a total of 11 years.



### Mpho Leteane – Legal and Compliance Coordinator

In June 2019, the Fund bid farewell to Ms. Mpho Leteane who had been with the Fund for 22 months, since August 2017. Mpho had been tasked with the coordination of organisational Legal, Risk and Compliance matters and was directly responsible for the day-to-day management and ongoing

development of the legal and compliance function. During her tenure, Mpho acted as Legal and Compliance Coordinator, a role she handled meticulously for 9 months. Mpho was transferred on promotion to our subsidiary Mmila Fund Administrators as Legal and Compliance Manager. We have full confidence that Mpho will continue to exert herself to her work and her new employer; we wish her all the best.

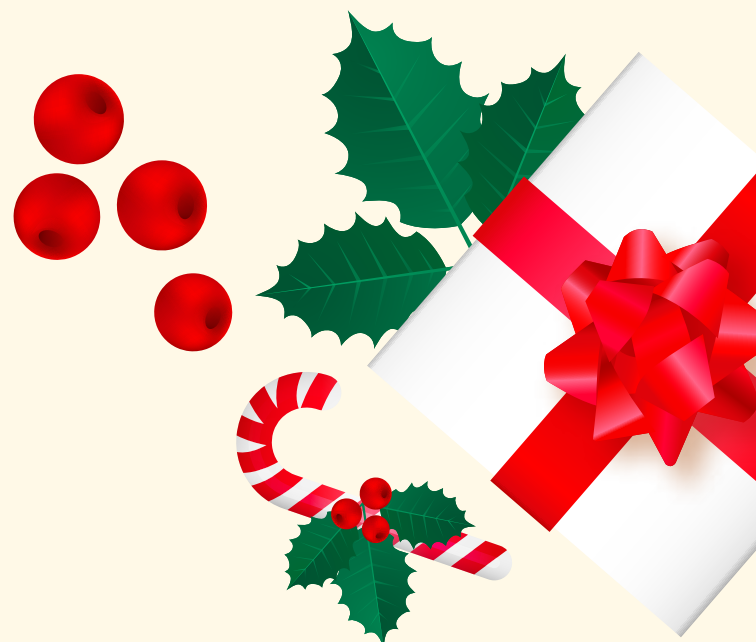


### Kago Monyadzwe – IT Officer

Mr. Kago Monyadzwe joined the Fund in September 2019. He is employed as an IT Officer and is accountable for coordinating the installation, configuration, upgrading, administration, monitoring and maintenance of end-user computer equipment problems or direct support for infrastructure hardware and software problems in

support of operational system(s).

Kago's qualifications in relation to the position include a First Class BSc (Hons) Degree in Computing, specializing in Network Infrastructure Technology obtained from Botho University, Diploma in Network Engineering (Microsoft Technologies) obtained from NIIT and a Certificate in ITIL V3 from People CERT. Mr. Monyadzwe joins the Fund from Debswana Diamond Company where he was an intern under the Government's internship program.



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## Where technology meets real people – the Trustees' dilemma



Retirement funds' topmost purpose and intention is to ensure that their members' needs are met during retirement. This is akin to summiting Mount Everest, the world's highest and toughest peak. Given the ever-changing nature of the workforce, fund consultants must find innovative ways to offer fund members suitable advice to help them reach their retirement objectives. This advice must be adaptable to the needs of the evolving behaviors, trends and decision-making habits of the various generations that make up the current workforce.

According to research conducted, millennials currently make up 52% of the workforce. Over time, this number will grow. Generation Z is also entering the work environment and expected to make up 24% of the workforce by 2020. When we look at the benefits offered to fund members, we need to apply this generational filter to understand the different dynamics that exist within each generation.

Research has shown that today's employees' life stages are unique and not as linear as before. As an industry, we need to immerse ourselves in these ever-evolving client journeys to understand how different generations view retirement, death and disability.

Few African employers have adapted to the millennial-dominated landscape, with many still offering the same benefits to employees today, as they did five years ago. In order to get to the top, climbers of Mount Everest must find innovative ways to steer clear of crevices and avalanches that might disrupt their journey to the summit. In the same way, funds need to find progressive ways to deal with the evolution of technology and the shifted mindsets that are shaping the future of employee benefits.

Personal Finance | 27 October 2019



## DPF diversifies its investment ventures



In 2017, the Pension Fund industry was faced with the task of having to comply with the requirements of the Retirement Funds Act, 2014. Implementation of this Act meant that all Pension Funds that had been self-administering would cease to do so as the Act prohibited self-administration. DPF was amongst the Pension Funds that were impacted by the enactment of this act. The DPF Board of Trustees did not see this as an obstacle but rather an opportunity to diversify the Fund's investments opportunities.

Since inception, Debswana Pension Fund has transitioned through various operating models arising from strategic business decisions as well as regulatory changes. In response to regulatory changes that were brought about by the enactment of the Retirement Funds Act, 2014, the DPF Board of Trustees decided to establish a subsidiary company tasked with retirement funds administration; Mmila Fund Administrators (Pty) Ltd, as a new investment vehicle to widen growth opportunities for DPF.

Mmila will compete accordingly for Market share in the Fund administration industry. DPF trusts that Mmila Fund Administrators will continue to emulate the hard work DPF has put in throughout the years, resulting in a strong brand equity and valuable industry goodwill.

DPF Board of Trustees, CEO and staff would like to wish Mmila all the best in its business endeavors!



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## Know your Fund Administrator

Mmila Fund Administrators is now fully operational. The establishment of Mmila Fund Administrators came about as a response to regulatory changes within the Pension Fund industry that came into effect in April 2017.

Mmila has taken over administration function and with effect from April 2019, members have to source administration services from Mmila Fund Administrators. Mmila Offices are located at Plot number 64511, Fairgrounds Office Park in Gaborone.

All DPF members are to contact Mmila Fund Administrators using the following contact details:

- Gaborone Office  
Tel: 3956966  
Fax: 3956982  
Email: [info@mmila.co.bw](mailto:info@mmila.co.bw)
- Member Relations Officer – Gaborone  
Tel: 3735267  
Email: [bmosimanyane@mmila.co.bw](mailto:bmosimanyane@mmila.co.bw)

**NB:** Orapa and Jwaneng satellite offices have not moved out of the Debswana platform and their contact details remain the same. Members will be updated on the transition of these two offices in due course.

### Mmila Logo



### Logo rationale



- **Road** – depicts the length at which Mmila will go to in order to serve its clients
- **Upward Hand** – acts as a support and pillar of strength to all Mmila key stakeholders
- **Branches** – Illustrate a committed sustainable long-term relationship with clients which should be able to stand the test of time
- **Leaves** – demonstrate service excellence Mmila pride its selves with
- **Tree** – symbolizes growth, strength and durability. Mmila Fund Administrators aims to consistently be there for all its clients through all life's important milestones





## Meet Mmila's Client Facing Team



**Boipelo Mosimanyane** - the Member Relations Officer for Gaborone and Palapye constituencies i.e. Gaborone Campus - Debswana Corporate Centre, De Beers Holding Botswana, Diamond Trading Company Botswana, De Beers Global Sightholder Sales and Morupule Coal Mine. Boipelo is responsible for all member services

and enquiries in the Gaborone and surrounding areas. You may contact her at 3735267 or email at [BMosimanyane@mmila.co.bw](mailto:BMosimanyane@mmila.co.bw)



**Maipelo Thamage** - the Member Relations Officer for Jwaneng constituency i.e. all the active, deferred and pensioner members residing in Jwaneng and surrounding areas. Maipelo is responsible for all member services and enquiries at the Jwaneng Satellite office. You may contact her at 5884849 or by email at [mthamage@debswana.bw](mailto:mthamage@debswana.bw)



**Baliki Bakgobokanye** - the Member Relations Officer for Orapa, Letlhakane and Damtshaa Mines. Baliki is responsible for all member services and enquiries at the Orapa office which takes care of all the active, deferred and pensioner members living in Boteti and northern part of Botswana. You may contact him at 2902323 or by email at

[bbakgobokanye@debswana.bw](mailto:bbakgobokanye@debswana.bw)



**Babedi Molosiwa** - a member of the back-office processing team in her role as a Benefits and Contributions Officer. Babedi's role involves dealing with members' contributions and is part of the Administration team that provide members with end-to-end admin services. You may contact her at 3735264 or by email at [bmolosiwa@mmila.co.bw](mailto:bmolosiwa@mmila.co.bw)



**One Radipitse** - a member of the back-office processing team in her role as a Benefits and Contributions Officer. One's role involves dealing with pensioner payroll and is part of the Administration team that provide members with end-to-end admin services. You may contact her at 3735263 or by email at [oradipitse@mmila.co.bw](mailto:oradipitse@mmila.co.bw)



**Karabo Matale** - Member Relations and Investigations Coordinator; leads the Member Relations team and also handles the very delicate job of liaising with bereaved families of deceased members. This is an important role that provides DPF Trustees support in making critical decisions around the distribution of death benefits. You may contact him at

3735265 or by email at [kmatale@mmila.co.bw](mailto:kmatale@mmila.co.bw)



**Ogomoditse Letsholo** - Communication Coordinator; Her key role is to ensure effective and timely implementation of DPF annual communication plan for internal and external stakeholders in addition to other support roles that she performs in the Communication department. You may contact her at 3735258 or by email at

[oletsholo@mmila.co.bw](mailto:oletsholo@mmila.co.bw)



**Omphile Macheng** - Fund Administrator and the team leader in the Administration division. He oversees the division and ensures that it functions optimally in addition to his other duties as a member of the Leadership Team. You may contact him at 3735265 or by email at [omacheng@mmila.co.bw](mailto:omacheng@mmila.co.bw)

DPF entrusts Mmila Fund Administrators to continue the great work that you had been doing while doing administration function in-house at DPF. Let this be an opportunity to be industry pioneers.

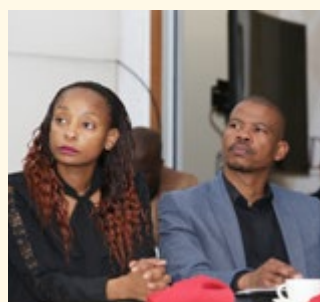
## NOTICE

Mmila Offices will be closed during the festive season as follows:

- **Gaborone Office**  
Closes on 24th December 2019 and will re-open on the 3rd January 2020
- **Jwaneng Office**  
Closes on 24th December 2019 and will re-open on the 3rd January 2020
- **Orapa Office**  
Closes on 24th December and will re-open on 3rd January 2020

For Funeral advance emergencies, please contact **75925720**

## Deferred Member's Stakeholder Engagement Meeting



1. Welcome Remarks by China R. Abel Deputy Board Chair
2. Business update by Gosego January, DPF CEO
3. Investment Report-Thato Norman, DPF Investment Manager
4. Mmila Fund Administrators Report – Mpho Mphafe-Fish, Mmila CEO
5. Legal & Compliance Manager & Member elected Trustee MCM
6. Director of Ceremony Oratile kefithile
7. Registration time with Gaborone campus MRO
8. Kearoma Rantao serenading the audience
9. Mmila Board of Directors member Mpho Dimbungu
10. Deferred members having breakfast before the meeting
11. Audience listening in attentively
12. Audience listening in attentively

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## 2019 Annual Pensioners Conference



1. Catching up before the conference commence
2. Moments before the conference started
3. Pensioners listening attentively
4. Pensioners listening in attentively
5. Welcome remarks by Board Chair, Chris Mokgware
6. Business Performance & Operations Update – Gosego January, DPF CEO
7. Keynote address by Lloyd G Mothusi, Secretary General, BCSPA
8. Mmilla Fund Administrators Report – Mpho Mphafe-Fish, Mmilla CEO
9. Nomination of Pensioner elected Trustee
10. Regulatory updates by Deputy Director Retirement Phineas Mosinyi
11. Until we meet again next year
12. Thank you for your attendance, see you in 2020



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## Your Questions answered

### Question

Why is BURS involved in the process when I claim 25% of my fund credit upon resignation / when I claim up to 33% of my fund credit upon early or normal retirement?

### Answer

Upon notification of request for withdrawal either by resignation, dismissal or retirement the fund must get clearance from Botswana Unified Revenue Services (BURS). This process is done to ensure the following:

- Calculations made are aligned to the Income Tax Act.
- BURS is able to recover any outstanding debt.

### Question

Why can't the Pension Fund separate the Pensioner conference and host one for seniors and another for young pensioners?

### Answer

Due to cost implications this cannot be done, and issues discussed at the conference impact pensioners the same way regardless of age. Nonetheless, the fund will look into effective ways of hosting the conference.

### Question

What are the variables taken into consideration in determining one's Pension salary?

### Answer

In calculating what a member will earn as pension, the following variables are key;

- Total fund credit- Balance that the member has on their account at the time of retirement.
- Age- Linked to life expectancy which is used to determine how long the fund will continue paying you a salary.
- Gender- Studies have shown that men have a shorter life expectancy than women and this impacts how the fund budgets for pension payments.

### Question

Is it possible for one to change the Pension or annuity option they have opted for at the time of retirement after a couple of months of being a Pensioner?

### Answer

This is not possible because pension salary is calculated based on the following;

- Percentage of lump sum accessed at time of retirement.
- Balance after the lump sum deduction.
- Age of member and Dependents.
- Pension/annuity option selected.

### Question

When nominating beneficiaries, what are the key factors to take into consideration?

### Answer

When nominating beneficiaries, a member should take the following into consideration;

- Age of dependents/beneficiaries.
- Members' Fund Credit
- Wellbeing/ health condition of dependents
- The extent of dependency
- Dependency type (Whether they are your legal dependents or financial dependents).

\***Legal dependents;** spouse, children below the legal age, children with disabilities

\***Financial dependents;** parents, children above the legal age

### Question

If I do not complete the beneficiary nomination form every two years, what happens when I pass away?

### Answer

In the event the member does not update their beneficiary nomination form, the one in record will be used as a guide. Any changes in the family structure as revealed by the death investigations process will be considered.

### Question

How often does the Fund evaluate Investment Managers tasked with the different investment mandates?

### Answer

The Fund assesses Investment Manager performance on a monthly, Quarterly & annual basis.

### Question

What determines an Investment Manager's performance?

### Answer

The managers Investment performance is based on how much the initial investment from the Fund has increased or decreased. In addition, the Fund assesses performance monthly, quarterly, and on an annual basis. Furthermore, performance is assessed in comparison against a recognized investment reference point called a benchmark. A benchmark allows the Fund to assess its performance versus the market performance. Lastly, the Fund assesses an Investment Manager's performance relative to the managers peers.

### Question

What happens to a member's benefits if there are no entitled beneficiaries?

### Answer

If a the deceased member has no beneficiaries and nominees then the benefits due will be paid to the deceased's member's estate.

### Question

What determines the six weeks exit process time frame?

### Answer

In processing members' benefits during withdrawal, there are a couple of key stakeholders that are involved. The major stakeholder that are vital in the process is BURS and the participating employer.

Processing of withdrawal benefits involves the following key steps;

- Completion of exit forms and Nomination forms
- Calculation of taxable earnings
- Submission of member's ITW6 to BURS for clearance (the process takes up to 10 working days)
- Reconciliation of the Administration data, consolidation of bank statements and investment returns and calculation of monthly returns by the Actuary (the process takes up to 10 working days)
- Loading of Unit Prices in the Administration System
- Finally processing payments in the system and depending on the members' Bank the clearance can take up to 3 working days.





## Dikarabo tsa dipotso tsa gago!

### Potso

Ke eng fa Lekalana la makgetho (BURS) le tsenelela tsamaiso ya fa Leloko la Phenshene le batla bontlha bongwe jwa madi a lone ka nako ya fa leloko le togela tiro kapo ka nako ya bogodi?

### Karabo

Fa Leloko la phenshene le sena go itsise letlole ka tshwetso ya lone ya go togela tiro kgotsa mohiri a mo ntsha mo tirong kgotsa ka nako ya bogodi, letlole la phenshene le tshwanetse go netefatsa fa Leloko le sa kolote Puso madi ape. Go netefatsa se, letlole le tsaya bosupi ko lekalaneng la makgetho (BURS).  
Se se direlwa go netefatsa tse di latelang:  
a. Madi a leloko a dirwa go lebeleletse tsotlhe tse di amanang molao wa lekgetho  
b. Lekalana la makgetho le kgone go tsaya madi otlhe a leloko le a kolotang Puso

### Potso

Ke eng letlole la phenshene le sa akanye go kgaoganya bokopano jwa ngwaga le ngwaga jwa bagodi go ya ka dingwaga?

### Karabo

Bokopano jwa ngwaga le ngwaga jwa bagodi bo dirisiwa go fa bagodi botlhe ba letlole la phenshene dikitsiso le ditlhabololo tse di a bong di diragetse mo letloleng la phenshene mo ngwageng. Go kgaoganya bokopano jo ka dingwaga go ka nna turu mo letloleng la phenshene. Letlole la phenshene le tla tswela le leba metlhale e mengwe e le ka e dirisang go itsise bagodi ka tse di diragalang mo letloleng.

### Potso

Ke eng se se lebelelwang fa go dirwa madi a kgwedi le kgwedi a mogodi?

### Karabo

Fa go dirwa madi a mogodi a tla bong a amogela, go lebelelwa tse di latelang:

- Madi a leloko le setseng le a kgobokantse nako ya fa a bereka
- Dingwaga tsa leloko go lebilwe lebaka le leloko le ka le tsayang le tshela mo dingwageng tsa bogodi
- Bong jwa leloko, ditlhotlhomiso di supile fa bomme ba tshela lebaka go feta borre mme se se ama ka fa letlole la phenshene le beeletsang madi a bagodi ka teng.

### Potso

A mogodi o ka kgona go fetola mofuta o a o tlhophileng wa phenshene dikgwedi morago ga go amogela madi a bogodi?

### Karabo

Mogodi ga a kake a kgona go fetola mofuta o a o tlhophileng ka mabaka a a latelang:

- Go nale madi a mogodi a a bong a a tsere nako ya fa a tsena mo bogodeng
- Madi a a setseng morago ga go tsaya madi a a sa kgethisiweng
- Dingwaga tsa mogodi le bajaboswa
- Mofuta wa phenshene o leloko le o tlhophileng

### Potso

Fa leloko le kwala bajaboswa ke eng se le tshwanetseng go se ela tlhoko?

### Karabo

Fa o kwala bajaboswa go botlhokwa go ela tlhoko tse di latelang:

- Dingwaga tsa bajaboswa kgotsa baikaegi
- Madi a leloko le nang le one
- Botsogo jwa bajaboswa kgotsa baikaegi
- Seelo sa baikaegi
- Mofuta wa bajaboswa kgotsa baikaegi

\*Bajaboswa; molekane wa lenyalo, bana ba dingwaga tse di ko tlase ga molao, bana ba ba nang le bogole

\*Baikaegi; batsadi, bana ba ba fitileng dingwaga ka fa molaong

### Potso

Fa go ka diragala gore ke seka ka tlatsa difomo tsa bajaboswa letlole la phenshene le ya go dira jang motsing ke tlhokafetseng?

### Karabo

Fa go ka diragala gore leloko le seka lwa ntshafatsa fomo ya bajaboswa morago ga ngwaga tse pedi, letlole la phenshene le ya go dirisa fomo e leloko le sa leng le e tlatsa e le kaedi fela. Fa go nnile le diphetogo jaaka bo go tshola ngwana kana tseo, diphetogo tse di tla akarediwa.

### Potso

Letlole la phenshene le netefatsa jang gore botlhe ba ba filweng boikarabelo jwa go godisa madi a maloko ba dira jalo?

### Karabo

Letlole la phenshene le kanoka tiragatso ya botlhe ba ba filweng boikarabelo jwa go godisa madi a maloko kgwedi le kgwedi, morago ga kgwedi tse tharo le mo ngwageng.

### Potso

Go diragalang ka madi a Leloko a phenshene fa Leloko le sena bajaboswa kgotsa baikaegi?

### Karabo

Fa Leloko le sena bajaboswa kgotsa baikaegi, madi a Leloko a tsenngwa mo letloleng la leloko go tla go kgaogannwa le dithoto tse dingwe tsa leloko.

### Potso

Ke eng se se laolang nako e letlole la phenshene le e tsayang go duela ditshiamelo tsa leloko?

### Karabo

Fa letlole la phenshene le dira madi kgotsa ditshiamelo tsa leloko, go nale makalana a letlole le dirisanang le one. Lekalana le le botlhokwa mo tsamaisong e ke lekalanana la makgetho le bahiri ka go farologana.

Tsamaiso ya go dira madi kgotsa ditshiamelo tsa phenshene e akaretsa tse di latelang:

- Go tlatsa fomo ya phenshene le fomo ya bajaboswa/baikaegi
- Go dira madi kgotsa ditshiamelo tsa leloko tse di tshwanetseng go kgethisiwa
- Go isiwa ga fomo ya ITW6 ko lekalaneng la makgetho (BURS) go netefatsa fa leloko le sa kolote puso (go tsaya malatsi a le lesome a pereko)
- Go netefatsa fa dipelo tsotlhe tsa leloko di tlhakantswe sentle le gore a di mmogo
- Go tsenya ditlhwatlhwa tsa kgwedi
- Go duela leloko le go emela Banka ya leloko go golola madi go tsena mo leineng la leloko.







## Member Portal

Member portal link: <http://www.portal.mmila.co.bw>

When last did you access your Pension Fund record using the Member Portal?

Functions available on the portal are but limited to:

- **Membership Record** – be able to view your current membership record and update your contact details from time to time. Please note that personal details that need verification through supportive documentation can only be done through your Human Resource department or directly with DPF.
- **Fund Balance** – view your fund balance and Pension contribution history as received from your employer or stop order instruction from members' banking account (deferred members making individual contributions)
- **Membership certificate** – view and print membership certificate if you need one, use this link <https://portal.mmila.co.bw>
- **Benefit Statement** – view and print current year rolling benefit statement (2018 benefit statement is already available)
- **Pensioner Pay Slip** – view and print pensioner pay slip

No need for the frequent visits and calls, your Fund record is available at the click of a button.

If you have forgotten your username and password or still do not have access to the portal send a request to [portal\\_quiries@mmila.co.bw](mailto:portal_quiries@mmila.co.bw)

To find out more on the Member Portal contact Member Relations Officer in your area:

- Gaborone – 3735267 [bmosimanyane@mmila.co.bw](mailto:bmosimanyane@mmila.co.bw)
- Orapa Constituency – 2902323 [bbakgobokanye@debswana.bw](mailto:bbakgobokanye@debswana.bw)
- Jwaneng Constituency – 5884849 [mthamagae@debswana.bw](mailto:mthamagae@debswana.bw)

## Maranyane a boloko

Aterese ya maranyane a boloko <http://www.portal.mmila.co.bw>

O tlhodile leng lwa bofelo madi a o a bolokileng a phenshene mo maranyaneng a boloko?

O ka dira tse di latelang le go feta fa mo maranyaneng a:

- **Boloko** – o ka kgona go tlhola boloko le go fetola di aterese tsa gago fa go tlhokafala. Dipampiri tse di tlhokang go rurifiadiwa tsone di ka dirwa ko diofising tsa letlole la phenshene kgotsa mohiri wa gago fela.
- **Madi a a mo letloleng** – o ka tlhola madi a o setseng o a kgobokantse mo letloleng le o ntseng o latlhela kgwedi le kgwedi gore a go tsamaya ka fa tshwanelong. Fa o le lelolo le le dirang dituelo ko bankeng, o ka rurifatsa gore a mme madi a gago a gorogile.
- **Setlankana sa boloko** – fa o tlhoka go nna le setlankana sa boloko o ka se fitlhelela mo maranyaneng a o dirisa aterese e <https://portal.mmila.co.bw>
- **Setlankana sa madi a phenshene** – o ka tsena mo maranyaneng a go bona gore madi a gago a phenshene ke bokae (setlankana sa madi sa 2018 se teng mo maranyaneng)
- **Pampiri ya dituelo tsa bogodi** – o ka tsena mo maranyaneng a go fitlhelela pampiri ya dituelo tsa bogodi

Emisa mesepele go ya ko diofising tsa letlole la phenshene ya Debswana le megala e e turang go letsa, tsotlhe tse o di tlhokang o ka di fitlhelela mo maranyaneng a boloko.

Fa o lebetse tse o di tlhokang go dirisa maranyane a, romela kopo ya gago mo atereseng e e latelang: [portal\\_quiries@mmila.co.bw](mailto:portal_quiries@mmila.co.bw)

Go itse mo go feteletseng ka maranyane a, oka leleletsa Member Relations Officer mo kgaolong ya gago:

- Gaborone – 3735267 [bmosimanyane@mmila.co.bw](mailto:bmosimanyane@mmila.co.bw)
- Orapa Constituency – 2902323 [bbakgobokanye@debswana.bw](mailto:bbakgobokanye@debswana.bw)
- Jwaneng Constituency – 5884849 [mthamagae@debswana.bw](mailto:mthamagae@debswana.bw)



## Transfer in Process



It is important for all DPF Members to understand the process entailed in transferring a member's pension balance (deferred pension balance) from their previous pension provider to their current pension provider.

Members need to consider the following various factors before moving their deferred balance:

- **Fund Performance** – past performance is no guarantee of future results but understanding how the fund has been performing throughout can help one to make informed decisions on whether to move their deferred balance or not. Historical performance is very vital as it will give you the pension fund's investment DNA.
- **Investment Policy** – how your pension fund invests your funds is important. You do not want to find yourselves losing money from all angles because their risk appetite is careless.
- **Retirement Age** – knowing the retirement age of your pension fund provider is very important. You need to know the difference between the normal age and early retirement age of the two pension fund providers lest you move your deferred balance to a pension fund provider who exceeds

your previous pension fund provider by 5 years or more.

- **Consider the risk** – are you willing to have your eggs all in one basket, if that is the case then combining your fund credits is the ideal thing. Diversifying your pension investment is an option you have and that will mean leaving your deferred pension balance with your previous pension fund provider. This should only be done when you are comfortable with their investment policy.

### Stage 1

The transfer in process begins when a member approaches their current pension fund administrator requesting to move their deferred pension balance.

The main documents that are needed to facilitate the transfer are as follows:

- **Member consent letter** – Member has to write a consent letter stating that they would like to move their deferred balance from their previous pension provider to their current pension provider
- **Identity card (Omang)** – to verify owner of account and member names and age.
- **Confirmation of membership** - letter from current Pension Fund to validate membership.

The above documents will be taken to the previous pension fund holding the members' deferred funds.

Transfer of deferred balances applies to active and deferred members only.

### Stage 2

Once all the documents have been compiled, the member may collect them and submit to their former pension fund administrator to facilitate the transfer. Once the previous pension fund administrator has hold of the required documents, the process of communication between the receiving pension fund and ceding pension fund will take place.

If there is any clarity sought the two entities will communicate.

### Stage 3

The final stage of the transfer process is the transfer of the funds themselves from the previous pension fund administrator to the current pension fund administrator. The time it takes for this process to be completed will depend on the responsiveness and cooperation of the previous pension fund administrator. The longer they take will mean your current pension fund does not have access to your funds and will not be able to start investing it for you.

## ***Employer, Pension fund are separate legal entities***



If your employer provides a retirement fund, you need to understand that your employer is a separate legal entity to the Pension fund. The Pension fund is regulated by a different set of laws to the employer. A retirement fund is managed by its board of trustees and, in most cases, an administrator. The fund's rules and Retirement Funds Act, 2014, determine the scope in which the administrators, board and trustees may act in administering funds.

Whereas the relationship between an employer and an employee is regulated by the Employment Act and the Employment contract, the relationship between the Pension fund and the employee is regulated by the Retirement Funds Act and the rules of the fund.

The only legal obligation that may arise on behalf of an employer which has contractually elected to provide an employee with retirement benefits is to make payment of the required contributions on behalf of the employee to the pension fund, and after the employer has paid the necessary monthly contribution to the pension fund on behalf of the employee it has few remaining obligations to the employee.

The savings accumulated in a fund are dependent on the contributions made to the fund, which can be made by the employer, the employee or both. Upon termination of the employee's employment with the employer, the fund (and not the employer) has the legal obligation to pay out benefits that accrue to the fund member.

The Retirement Funds Act, 2014 gives the board of trustees mandate to appoint an administrator who will be required to run, operate and

administer the fund generally. Therefore, if an employee is not paid out his or her benefits, an employee has a right of recourse against the fund and not the employer. Ordinarily then, after the monthly contribution has been paid over to the fund, the employer steps out of the picture and has nothing more to do with the member's pension benefit.

However, employers need to be aware that section 37.(1)(b) of the Retirement Funds Act states "Notwithstanding the rules, except for deductions permitted in terms of subsection (4), or under the Matrimonial Causes Act or any law governing maintenance of dependants of a member, a benefit provided for in the rules or a right to such benefit, or a right in respect of contributions made by or on behalf of the member shall not (b) be liable to be attached or subjected to any form or execution under a judgement or order of court.







## Letlole la Phenshene le Mohiri ke dikarolo tse di farologaneng mo molaong



Fa mohiri wa gago a go tlamela ka madi a Phenshene o tshwanelwa ke go tlhologanya gore mohiri o ikemetse ka nosi ga a amane gope le letlole la Phenshene. Letlole la Phenshene le laolwa ke melao ya phenshene e e sa amaneng ka gope le melao ya khiro. Go le gantsi phenshene e okamelwa ke lekgotla la batlhokomedi. Melawana ya letlole la phenshene le molao o o tsamaisang diphenshene ke tsone tse di kaelang batlhokomedi ba dibuka tsa phenshene ka fa e tshwanetsweng go tsamaisiwa ka teng.

Tsamaiso ya mohiri le mohiriwa e laolwa ke melao ya khiro le tumalano e bobedi bo e dumalaneng. Tsamaiso ya letlole la phenshene le leloko la phenshene e laolwa ke molao o o laolang tsamaiso ya matlole a diphenshene. Mohiri o tlamega go netefatsa gore madi a mohiriwa a yang ko letloleng la phenshene a ntshiwa kgwedi le kgwedi. Madi a leloko a ntsifadiwa ke madi a ntshiwang kgwedi le kgwedi le merokotso e letlole la phenshene le a itemogelang mo bofelong jwa ngwaga.

Fa mohiriwa a togela tiro, mohiri o emisa madi a phenshene a ntseng a ntsha kgwedi le kgwedi mo boemong jwa mohiriwa. Molao o o laolang diphenshene o fa lekgotla la batlhokomedi dithata tsa go kgetha bathokomedi ba dibuka le go tsamaisa letlole la phenshene. Fa leloko le sa bona madi a phenshene ga se maikarabelo a mohiri, leloko le tshwanetse go itebaganya le letlole la phenshene go batla ditshiamelo tsa lone.

Mohiri o tshwanetse go itse gore go ya ka tsetlana ya molao o o laolang matlole a diphenshene 37.(1)(b) madi a leloko la phenshene ga a tshwanna go dirisiwa go duelwa dikoloto kgotsa go gapiwa.



### DPF Values

Customer Focused   Trust & Integrity   Innovation   Agility   Self driven & Motivated

## 2019 Member Engagements

### Annual Pensioner Conference

The annual 2019 Pensioner Conference took place on the 20th September 2019 in Palapye at the usual location of Majestic Five hotel. As always, Pensioners did not disappoint as they turned up in large numbers to the conference.

The guest speaker for the 2019 Conference was Mr Lloyd Mothusi, Secretary General of Botswana Civil Society Pensioners Association (BCSPA). Mr Mothusi sensitized pensioners that starting a pensioner association is never an easy thing and at times one is often compelled to use their personal resources for the good of the association. He encouraged Pensioner to hold on and not get derailed by challenges as this will be part and parcel of their journey.

### Deferred Members meeting

The Deferred members stakeholder engagement meeting took place on the 8th September 2019 in Gaborone at Masa square hotel. 2019 saw more deferred members turn up for the event in more numbers. The objective of this event was to give members a detailed update of all regulatory developments that have been taking place and to give them an update on the Fund's 2018 Investment performance which saw the Fund realizing low returns.

### Member engagement tour

The Fund embarked on a member engagement tour to share information with active members. The first stop was the OLDLM constituency. The team were in Orapa in August 2019 and finished this first leg of the engagement on 16th August 2019.

The next stop was Morupule coal mine in August 2019, followed by DeBeers Holding Botswana at their Gaborone and Inalegolo offices in September 2019. The last engagement session for the year was at Diamond Trading Company Botswana (DTCB) in October 2019.

Topics of discussion at the 2019 Member engagement tour focused on:

- 2018 DPF Investment performance – more clarity given to members on the negative amount as depicted in their 2018 benefits statements
- 2018 Member Satisfaction survey results – explain the impact of the feedback obtained through the surveys and how it contributes to information shared in years to come
- Fund Administration transition update – progress on Mmila Fund administrators servicing DPF members.

We would like to encourage members to keep attending these member engagement activities in large numbers in order to seek clarity where they do not understand and to keep on learning more about their pension.

### 2019 DPF Office Closure

Be informed that Debswana Pension Fund Offices will be closed during these times over the festive season:

Gaborone Office

- Closes **Friday 20th December 2019** and will re-open on **Monday 6th January 2020**

For all Funeral emergency advances please contact Mmila at **75925720**

**NB: DPF Reception number is no longer +267361 4267. If you need to call DPF call +267 361 4288**

