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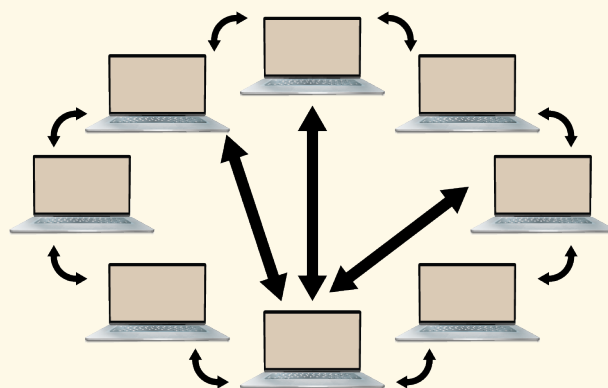
Crypto Currency Investments

The 4th Industrial Revolution has had a major impact on many facets of our lives. This new age that has dawned upon us, is heavily associated with the "Internet Of Things", demonstrating how our old way of life has become interwoven with technology and subsequently the internet. The Financial sector has also been heavily impacted and affected by the 4th Industrial Revolution. There have been numerous developments and enhancements in Capital Markets. Traditional forms of money, Fiat money, are being challenged by by-products of the 4th Industrial Revolution and these include Blockchain technology and Cryptocurrencies. This article will look to explore what is Blockchain technology and Cryptocurrencies, what has caused the rise to prominence of Crypto currencies and lastly the pros and cons of Crypto currencies.

Blockchain Technology

Blockchain technology, also known as Distributed Ledger Technology (DLT), in simple terms is a structure that stores transactional records. The transactional records are referred to as the block. The blocks are stored in several databases and these databases are known as the chain. These several data bases are in a network connected through peer to peer networks, known as digital ledgers. A peer-to-peer networks (P2P) in simple terms are when two or more Personal Computers (PCs/Laptops) share files and access to devices, such as printers, without requiring a separate server computer or server software. In P2P networks, all the computers and devices that are part of them are referred to as peers, and they share and exchange workloads. Figure one below demonstrates A P2P network

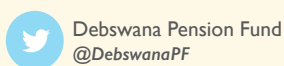
Figure 1



A simulation of a peer-to-peer network

Popular and widely known examples of P2P networks include LimeWire, & Bit Torrent. Block Chain technology is designed to be unmodifiable; as a consequence, this has led to the emergency of Block Chain as a disruptor for industries like payments, cybersecurity and healthcare.

(Continues on Page 16)



DPF Values

- Member Centric
- Credibility
- Accountability
- Agility
- Self driven & Motivated



Ogomoditse G. Letsholo

Editorial

Warm greetings to our readers of Bokamoso Newsletter. I present to you the first information-packed issue for the year 2021. Covid-19 has definitely disrupted our way of life, the little gestures that we used to take for granted we have now learnt to appreciate more nowadays.

Consistent with our goals to keep member education a key deliverable of our communication strategy, you will find amongst the diverse range of topics various important subjects that we hope you will learn from; topics such as Beneficiary investigation process and Know Your Customer campaign that are covered in detail in this issue.

There is also an update on the latest Fund developments the main one being the 202 Pensioner salary increase of 5.6% and the CEO's message. Despite the Covid-19 pandemic, the Fund has managed to remain resilient thus reaching BWP 9.9395billion Assets Under Management (AUM) as at end of March 2021. The Fund is growing in leaps and bounds, in just a space of one year in a turbulent season the AUM moved from BWP 8billion to over BWP 9billion.

We trust that you will utilise the insights from the Health Tips shared. We are living in difficult times where we had never thought that a small gesture such as a handshake will be a no go area! Please continue observing the Covid-19 protocols to protect yourself and all your loved ones.

I would like to take this opportunity to thank all contributors of articles for their constant support and making the member education agenda their responsibility too.

If as our valued member you would like to discuss anything or give us feedback, please contact our Administrator's Member Relations Officers in their respective constituencies (Gaborone – bmosimanyane@mmila.co.bw , Jwaneng – mthamage@mmila.co.bw Orapa – lmosigi@mmila.co.bw) or the Communication Department at info@mmila.co.bw

To all the families that have lost loved ones, our prayers and hearts are with you during these trying times.

TIPS FOR A HARSH WINTER

Winter is progressing, with days & nights getting colder in Botswana! **Winter Wellness** is vital! Help keep yourself and your family healthy and warm through this harsh winter by checking out these tips:

Tip 1: Get a flu shot

Vaccination for influenza is essential. The flu vaccine can keep you and your family safe from the flu bug!

Tip 2: Wash your hands regularly

Winter illnesses are easily spread by hands. Always wash your hands using soap and clean water!

Tip 3: Exercise

Exercise daily to keep your body strong.

Tip 4: Eat healthy foods

Eat healthy foods to boost your immune system. Choose fresh vegetables & lean protein.

Tip 5: Minimise sugar and salt intake

Too much sugar can cause insulin resistance, obesity and diabetes while too much salt can cause water and high blood pressure.

Tip 6: Get fresh air

Get fresh air in your home and work space. Open windows during the day if the aircon is off. A well aired home helps keep it dry and keeps your family well.

Tip 7: Keep your home dry

Keep your home dry to avoid respiratory illness. Keep the bathroom door closed. Choose safe heating options to avoid asthma & other respiratory problems & even death.

Tip 8: Practice proper cough or sneeze etiquette

Don't cough and sneeze around babies as they can get sick very easily.

Tip 9: Quit smoking

Stay safe and keep everyone else safe too!

Please use all our resources available for your benefit. When not feeling well, always consult your doctor or go to the nearest health centre for medical help.

Author: McDonald Raditladi

HR Coordinator - Mmila Fund Administrators

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CEO's Message



Gosego January – DPF CEO

Dear Member,

I hope I find you and family well and keeping safe in these unprecedented and difficult times.

Investment Update

The Fund has continued to deliver strong returns year to date with Assets Under Management (AUM) reaching BWP 9,395 billion as at end of March 2021. Despite the Covid-19 pandemic, the Fund has managed to remain resilient. Economies across the world have continued to implore coordinated fiscal and monetary policies aimed at cushioning the impact of COVID-19 and keeping economies afloat. Despite the positive performance of the global markets, the domestic market remains subdued. However, it is worth noting that the Funds investment strategy has proven its resilience during these times of uncertainty.

Regulatory Updates

The Financial Intelligence Act requires for all accountable institutions including Retirement Funds to conduct customer due diligence on all of its members. To comply with the Act, the Fund has started a Know Your Customer (KYC) drive and various communication channels such as letters, emails and social media have been used to send out requests to members requesting for the submission of key documents mainly:

- Copy of identity document
- Proof of residence
- Proof of income for members who have opted for AVC.

I would like to appeal to you all to make your submission if you have not done so as yet as this is a critical aspect of the Fund operations.

In addition, there have been several regulatory changes that are likely to see the Fund undertaking some trustee elections as a result of the issued NBIFIRA Circular in August 2020 which prescribed the minimum standards for Board Members in Retirement Funds. The

circular went on to list the preferred qualifications. Based on the circular requirements, the Fund has identified some gaps that then trigger for possible elections. The Fund Management are in discussion with the Regulator on the matter and will continue to update you on this matter.

Conduct

The Fund has recently communicated its ethics hotline that aims to protect the culture and values of the Fund by providing an anonymous reporting mechanism that facilitates reporting of possible unethical, illegal or improper conduct in a confidential and anonymity manner. Please make use of this platform as conduct remains a pivotal pillar of the Fund.

Beneficiary Nomination

I can never over emphasis the importance of ensuring that you update your Beneficiary Nomination Form. It is required of us to do so every 2 years at a minimum, or as and when changes take place i.e. birth of new child, marriage and or any time that you would like to make changes according to your individual life circumstances. As previously communicated, updated nomination forms make death investigations easier and faster and importantly allows for the member's desires to be met within reason.

Additional Voluntary Contribution(AVC)

There is no doubt that the Fund has continued to grow year on year in the past years and it is evident that the Investment strategy is robust and yielding results. As such, I wish to encourage all members to consider additional voluntary contribution (AVC) not only does this reduce your tax payment, but also assist in providing a comfortable retirement.

Product Enhancement

The Fund is currently looking at the annuity offering with the view to expand it as this has been a request from our members. Diversification of our product offering is one of the focus areas of the growth strategy that the Fund is currently undertaking. As such it is important that we look at what the market is offering as well as what is being offered globally and align and enhance where possible.

Mmila Fund Administrators our administrators, continues to deliver speedy service to our members as the carryout the day to day administration duties for the Fund. Should you need any information regarding your pension, contact the Mmila team or simply make use of the Mmila Fund Administrators mobile app and start preparing for a comfortable retirement.

Due to Covid-19 we are not able to meet face to face, but we are always a phone call away in the event that you need to contact with us. I look forward to reporting more positive growths in the coming quarters. Do keep safe and let's make sure that we all adhere to the Covid-19 protocols.

Wishing you a safe and healthy year ahead.

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Pensioner Salary Increase Effective July 2021



The Debswana Pension Fund Secretariat is pleased to announce that at its last sitting, the Board of Trustees approved a pensioner salary increase of 5.6 percent to effect from July 2021.

2020 Pensioner Portfolio Performance

The Fund realized steady growth in 2020 compared to the 2019 results. The Fund had set a target of inflation plus 4.11 percent (CPI+4.11%) over a period of five years. In the year under review, the Pensioner Portfolio returned 9.80 percent against a target of 6.31 percent. The positive return investment performance in 2020, has supported the Fund's good financial position.

Impact of COVID 19

Due to the Covid-19 pandemic and the resulting turmoil in the financial markets, the Fund has deemed it prudent that the assets and liabilities in the Pensioner Portfolio as at 31 March 2021 also be considered in determining the Pensioner Salary Increase. Since beginning of the year, markets have faced positive investment returns despite uncertainty regarding the short to medium term investment outlook as a result of the current COVID-19 pandemic.

How Pensioner Increases are Determined

Annual pensioner salary increases are subject to affordability, hence not guaranteed. Affordability of Pensioner increases is determined by matching of Fund assets and liabilities in order to establish whether the funding levels are below, within or above target. The Other important determining factors are annual investment performance in the year of the pensioner salary increase as well as the future investment outlook. If the Trustees are satisfied that these variables are favorable, then they may resolve to award an increase.

The 5.6 percent increase amount, or any other past increase levels, are determined in line with the Fund's current Pensioner Increase Policy, which outlines in detail the criteria for calculating pensioner increases as and when the Board of Trustees resolves to pay them.

For further clarification and assistance, you may contact the Administrator's Member Relations Office nearest to you (Gaborone – 3735267, Jwaneng – 5884849 and or Orapa – 2902323)

Koketso dituelo tsa Bagodi



Letlole la Phenshene ya Debswana le itsise maloko otlhe a Bagodi ba ba amogelang phenshene gore dikamogelo tsa bone tsa kgwedi le kgwedi di tla okediwa ka selekanyo sa 5.6% go simologa ka kgwedi ya Phukwi monongwaga.

Seemo sa letlole le le beleditseng madi a Bagodi mo ngwageng wa 2020

Letlole le itemogetse kgolo e e kgotsofsatsang mo ngwageng wa 2020 go tshwantshangwa le ngwaga wa 2019. Mo ngwageng wa 2020 dipelo tse di dirilweng ke letlole le le beileng madi a bagodi le itemogetse 9.80% mo seelong se se neng se beilwe sa 6.31%. Seemo sa madi sa dingwaga di kopantswe se supa fa itsholelo ya letlole le madi a maloko a santse a sireletsegile

Ditlamorago tsa leroborobo la COVID-19

Leroborobo la COVID-19 le tsile ka ditlamorago tse di tsisitseng go sa iketlang ga mebaraka. Letlole la Phenshene ya Debswana le bone go le bothokwa go sekaseka seemo sa letlole le le beileng madi a bagodi pele lekgotla la batlhokomedi le atlenegisa kokeletso ya madi a bagodi ya ngwaga wa 2020. Kgolo ya dipelo tsa mebaraka mo sephatlong sa ntlha sa ngwaga wa 2021 ke lengwe la mabaka a a gwetlhileng kokeletso ya seelo sa 5.6%.

Koketso dituelo tsa Bagodi e laolwa ke eng

Go bothokwa gore bagodi ba tlhaloganye gore koketso ya dikamogelo ga e kake ya tlhomamisega ngwaga le ngwaga. Madi a bagodi a okediwa fela fa e le gore seemo sa itsholelo se a letla, mme fa se sa letle go na le kgonagalo ya gore mo dingwageng tse dingwe re tlhoke go oketsa. Dilo di mmalwa tse di lebelelwang pele ga tshwetso e ka tsewa go oketsa madi a bagodi mo go tsone kgolo ya itsholelo ya letlole e bewa kwa pele.

Ka go nna jalo, re eletsa gore bagodi ba lemoge gore kokeletso e e abilweng gompieno ya 5.6% e fitlheletswe go sena go sekasekwa mabaka otlhe a a maleba.

Fa o tlhoka tlhaloso e tseeneletseng, oka leletsa diofisi tsa motlhokomedi wa dibuka tsa letlole la Phenshene tse di gaudi le wena (Gaborone – 3735267, Jwaneng – 5884849 and or Orapa – 2902323)

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Estate Planning Service



Mmila Fund Administrators and its strategic partners, Danke and Associates' and Peo Legal have tailor made a solution for the provision of Estate Planning Services to Mmila's members. This solution entails the setting up of Trusts and drawing up of Wills, their registration, custody and safe-keeping. The solution comes with great benefits of affordable estate planning fees and option to choose payment terms.

Introducing Estate Planning Services (Wills & Trusts)

Human relations are by nature "planning systems", and a balance of life at present and futuristically. Planning starts at pre-birth, goes on throughout life and for the future. In planning, the first step is understanding the end goal – the intended achievement. It is the end goal that fuels the drive, motivates the need to identify resources, possible implementation tasks and structures, and call for evaluation of steps taken towards goal acquisition. Planning for death is often neglected and overlooked. The consequences of the failure to plan for death often leaves the survivors of the deceased.

Your estate is comprised of everything you own— your car, home, other real estate, savings accounts, investments, life insurance, furniture and personal possessions. No matter how large or how modest, everyone has an estate. Anyone who wants their estate to be transferred to one or more surviving loved ones after they pass away

should consider establishing a formal estate plan. An estate plan may include a trust and/or a will.

WILL	TRUST
Most commonly used document for estate planning. The will names an executor to administer the distribution of your assets as you intend.	A trust can be employed in many activities, including the making of a donation, organising a business or an entity to pursue social and other objects.
It sets out your assets and the beneficiaries to same.	A trust can provide a means for looking after those who cannot look after themselves, in a living trust or testamentary trust.
The will can also appoint guardians of minor children who will oversee their custody and care until they become adults.	It also provided the means for holding and dealing with funds or other properties, and applying income therefrom towards specified causes or objectives.
Through a will, a member can also set aside property for use according to their specific instructions in a trust created upon death or during their lifetime.	

Estate Planning Service (Cont.)

Difference between Trusts, Wills and Pension Benefits

One has to know that the devolution and / or distribution of assets of a member through either a Trusts or Will does not affect the distribution of their pension benefits. The former (Trusts and Wills) are aimed at holistically addressing the life of a member in distributing assets and managing liabilities of a member at time of death (for Testamentary Trusts and Wills) or during their lifetime (for Living Trusts). Pension on the other hand is under the care and management of the Trustees of the Pension Fund, and distributed in accordance with the nomination form filled out by a member at time of joining their pension fund / administrator and as and when the said form is updated throughout the years of membership, and also subject to the discretion of the Trustees who take into consideration other factors outside the member's desire where necessary. The synergy therefore of Mmila and Thanke and Associates is meant to bring about results of all-rounded addressing of Mmila's members, and benefit not only the members but also the generations of such members owing to the judicious futuristic planning.

Compliance Documents

The setting up of these estate planning instruments is in compliance with statutes like the Trust Property Control Act No. 11 of 2018 (as amended), the Wills Act [Cap. 31:04], and the Financial Intelligence Act No. 11 of 2019 as read together with Pension Fund Rules to enable proper adherence to laws governing the beneficiaries (being Mmila members), the administrative body of the beneficiaries, and the service providers.

Know Your Client (KYC) Documents Required:

ITEM	WILL	TRUST
Certified Copy Of Member's National ID (Citizen) / Passport (Non-Citizen)	✓	✓
Proof Of Member's Subscription / Payment Towards Proposed Services	✓	✓
Proof Of Residence Of Member	✓	✓
Trustees' Certified Copies Of National ID (Citizen) / Passport (Non-Citizen)		✓
Company Registration, Share Certificates, Tax Clearance Certificate Of Appointed Trustee(s)		✓
List Of Beneficiaries		✓

These Partners have come together with Mmila to bring estate managing services to your doorstep.

Please feel free to contact:

Peo Legal www.peolegal.co.bw or info@peolegal.co.bw 71737196/3975779.

Thanke & Associates wthanke@thanke.co.bw – Managing Partner (Gaborone) or nmedupe@thanke.co.bw – Managing Attorney (Francistown) 311 4092 / 74 799 375 / 74 785 299 (Gaborone) or 241 6598 / 74 790 741 / 71 489 136 (Francistown)

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Beneficiary Investigations Process



In this article, we explore the impact of Section 39 (1) on the distribution of death benefits upon a member's demise. When a member of a pension fund dies before reaching retirement age, the death benefit which is the lump sum benefit that becomes payable must be paid to the member's dependants and/or nominees, and this process is strictly governed by Section 39 (1) of the Retirement Funds Act, 2014 and Section 29 (1-4) of the Retirement Funds Regulations, 2017.

The primary goal of this part of the Act is to ensure that those who were financially dependent on the member are not left destitute after his/her death. Section 29 (3-4), places a duty on the Pension Fund board of trustees to ensure that the member's death benefits are distributed fairly and equitably amongst a member's financial dependants and/or nominees.

Upon being informed of a death of a Member, the Fund ought to investigate if all the member's dependants and/or nominees have been disclosed and below is a detailed step by step on what the Fund does to ascertain this:

Step 1 – The Fund has to be notified that a member has passed away. A copy of the death certificate must be submitted to kickstart this process. The Fund's appointed Administrator will establish the portfolio the member was in once they have all the necessary documentation (they have to establish the portfolio the member was in; whether they were Active member – currently employed by one of the participating employers, Deferred member – was once an employee of one of the participating employers and is now employed elsewhere or is self-employed, Pensioner member – has retired either through early or normal retirement age and opted to acquire an annuity with DPF)

Step 2 – The Member Relations and Investigations Coordinator at the Administrator will proceed to compile a list of all reported cases in order to schedule the cases prior to the DPF Board meeting. The officer will arrange a meeting with the family to complete a Questionnaire which is a guiding document to gather information about potential beneficiaries.

Step 3 – Advertisement of names of the deceased is done with information such as membership status in the fund, where they were working, and their last residence and the public is informed of their passing and a request for the public to assist the fund to gather more information regarding potential beneficiaries is sought.

Step 4 – Subsequent meetings will be convened starting with Administrators' management, then a meeting between the Administrator and the Fund will be convened to discuss and prepare recommendation to the Fund's Benefits and Communication Committee (BCC). Upon the BCC satisfying itself, it will recommend their decision to DPF Board for the final decision making.

It has to be noted that BCC has been given authority to approve benefits less than BWP 300 000.00 while benefits above the prescribed amount will only be approved by the DPF Board. Upon approval and subsequent signing of the resolution by the committee or board, Mmila Fund Administrator will inform the family in writing about the decision of allocation of benefits and give the family fourteen days (14) to respond if there is/are any individual(s) who is/are against the decision.

Step 5 – If the Fund does not receive any objection within 14 days, the Fund will process benefits payment. For minor children, the funds will be paid to the guardian Fund while any majority beneficiary (those of legal age), their funds will be paid directly to their accounts

It is important to familiarize oneself with this process and understand all the activities carried out and the impact they have on the end result.

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Tsela ya go rurifatsa Bajaboswa



Mo mokwalong o, re kanoka ditlamorago tsa tsetlana ya molao wa diphenshene 31(1) fa re lebile phatalatso ya ditshiamelo tsa leloko la letlole la phenshene morago ga go tlhokafale ga leloko. Fa leloko la letlole la phenshene le tlhokafala pele ga dingwaga tsa go togela tiro ka bogodi, ditshiamelo tsa leloko, di kgaogangwa ka baikaegei/bajaboswa ba moswi kgotsa ba moswi a batlhophileng. Tsetlana ya molao e e itebagantseng le se ke ya 39(1) le tsetlana ya 29(1-4) ya Retirement Fund Regulations 2017.

Maikaelelo a molao o (Retirement Funds Act) ke go netefatsa gore ba ba ikaegileng ka leloko, ga ba sale ba sokola morago ga go tlhokafala ga leloko. Tsetlana ya 29 (3-4), e tlama lekgotla la batlhokomedi go netefatsa fa ditshiamelo tsa leloko le le tlhokafetseng di kgaogangwa mo go maleba.

Morago ga go itse kgotsa go latolelwa lesa la leloko, letlole la phenshene le tshwanetse go tlhotlhomisa gore bajaboswa/baikaegei kgotsa bao ba tlhophileng ke moswi ba itsisitswe; ditsela tsa go dira jalo ke tse di latelang:

Legato la ntlha – Letlole la Phenshene le tshwanetse go itsisiwe ka go tlhokafale ga leloko. Ba losika la moswi ba tshwanetse go tsisa moriti wa setlankana sa lesa. Se se direlwa gore letlole la phenshene le baakanye tsotlhe tse di ka tlhokwang ke ba lolwapa segolo bogolo madi a a ka thusang mo go tsa phitlho. Modiredi wa batlhokomedi ba dibuka tsa letlole la phenshene o tshwanetse go rurifatsa gore leloko ke la mohuta ofe. Fa bosupi jotlhe bo tsisitswe modiredi wa batlhokomedi ba dibuka tsa letlole la phenshene o rulaganya bokopano le bogogi jwa letlole gore bosupi botle bo sekasekiwe.

Legato la bobedi – Modiredi wa batlhokomedi ba dibuka tsa letlole la phenshene o tshwanetse go kgobokanya bosupi jwa dintsho tsotlhe tse di tlaa bong di begilwe gore ditse di sekasikiwe pele ga bokopano jwa batlhokomedi ba dibuka tsa letlole la phenshene le botsamaisa jwa letlole la phenshene. Pele ga bokopano jo modiredi o tshwanetse go kopana le ba lelwapa la moswi go dira ditlhotlhomiso tse di tseneletseng go itse ba e neng ele bajaboswa/baikaegei ba leloko.

Legato la boraro – Maina a maloko a a tlhokafetseng a tshwanetse go anamisiwa mo pampiring ya dikgang le dibala makgolo. Kanamiso e edirwa go kwadilwe tse di latelang: gore leloko le ne le bereka kae le gore leloko le ne le nna kae. Kanamiso e e dirwa gape go kopa sechaba go thusa letlole la phenshene ka bajaboswa ba ba ka tswang ba sa

itsiwe ke ba lelwapa le masika mme ba itsiwe ke ba ba tshedileng le moswi.

Legato la bone – Batlhokomedi ba dibuka tsa letlole la phenshene ba tshwanetse go kopana le botsamaisa jwa letlole la phenshene go baakanyetsa phuthego ya komiti (Benefit and Communication Committee - BCC). Fa komiti e sena go sekaseka kgakololo ya botsamaisa mabapi le go kgaogangwa ga ditshiamelo tsa maloko a a tlhokafetseng, e tla dira tshutiso e lekgotla la batlhokomedi le tshwanelwang ke go tsaya tshwetso ya bofelo mo go yone.

Go botlhokwa go tllaloganya gore komiti ya BCC e filwe dithata tsa go kgaoganya ditshiamelo tsa maloko tse di ko tlase ga BWP 300,000.00. Fa ditshiamelo di feta seleganyo se, tshwetso ya gore di kgaogangwa jang e tsewa ke lekgotla la batlhokomedi. Morago ga go rurifadiwa ga ditshwetso tsotlhe tse di tserweng mabapi le go kgaogangwa ga ditshiamelo tsa leloko, batlhokomedi ba dibuka tsa letlole la phenshene ba tshwanetse go itsise ba lelwapa ka mokwalo tshwetso e e tserweng mabapi le ditshiamelo tsa leloko mme ba fiwe sebaka sa malatsi a le lesome le bone (14) gore ba itsise fa ba dumelana kgotsa ba ganetsana le tshwetso e e tserweng go kgaoganya bajaboswa/baikaegei ditshiamelo tsa leloko.

Legato la botlhano – Fa ba lelwapa le masika ba sa supe ngongorego epe mo malatsing a a beilweng, letlole la phenshene le tla tswela ka go kgaoganya ditshiamelo ka fa lekgotla la batlhokomedi le gakolotseng ka teng. Bajaboswa ba dingwaga tse di ko tlase bone ditshiamelo tsa bone ditla isiwa ko letloleng le le tlhokometseng madi a bajaboswa ba dingwaga tse di ko tlase fa bajaboswa ba dingwaga tse di ko molaong bone ba tla neelwa ditshiamelo tsa bone.

Go botlhokwa go itse tsamaiso e le go tllaloganya tsotlhe tse di tshwanetseng go dirwa ga mmogo le gore di direlwang.

**Mokwadi: Baliki Bakgobokanye
Member Relations and Investigations Coordinator
Mmila Fund Administrators**

Tlhagiso: Dikakanyo le maikutlo tse di mo mokwalong o, ke tsa mokwadi fa e se fa go tllalositseweng ko di tserweng teng mme ebile ga di emele lekalana lepe. Mokwadi ga a tseye maikarabelo ape mo go sepe se se ka diragalelang mmadi go tswa mo go diriseng mokwalo o.

Why Know Your Customer (KYC)



Know Your Customer (KYC) refers to the process institutions use to verify the identities of their customers and ascertain what fraud risks they may pose. The understanding is that knowing your customers — performing identity verification, reviewing their financial activities, and assessing their risk factors — can keep money laundering, terrorism financing and other types of illicit financial activities in check. The ultimate aim of KYC is to confirm, with a high level of assurance, that customers are who they say they are and that they are not likely to be engaged in criminal activity.

KYC is an important aspect conducting comprehensive customer due diligence (CDD) on all members. Financial institutions need to know their customers and protect their financial ecosystems against criminals, terrorists and prominent influential persons (PIPs) who might present added risk.

DPF KYC Project

The Debswana Pension Fund (DPF), like other entities, is required by the Financial Intelligence Act and Regulations to conduct KYC on all its stakeholders which includes active, deferred and pensioner members. This exercise is meant for the Fund to collect current KYC documents from all its members in order to comply with the law.

This process requires the Fund to obtain current information on its members regarding their identity, residence and in some instances their source of income or wealth. By knowing its members, the Fund can make an informed decision regarding establishing or maintaining a relationship with the member and having the relevant controls to monitor the existing relationship. This is also recognized as good international practice.

The project commenced in April 2021 and is expected to end on the 31st July 2021. The Fund's expectation is to have all the members current KYC documents submitted to the Fund by the said deadline. The Fund commits to send continuous reminders via emails, social media platforms, radio and print media to ensure the message is received by all members.

Members are also reminded to inform the Fund of any changes in their KYC status (change of surname in Omang and change of residential address). The following are the documents members are to submit

to the Fund;

1. Complete the KYC questionnaire that sent;
2. Certified copy of identity document (Omang or copy of Passport and work permit for expatriates);
3. Proof of residence (utility bill, letter from Employer or affidavit).

Members are advised to submit their KYC documents and the Questionnaire sent to them to;

1. **Email:** dpfkyc@debswana.bw
2. **Post:** Debswana Pension Fund Private Bag 00512 Gaborone
3. **Physically to:**
 - a. Gaborone Office Fairgrounds Office Park Plot 64511
Tel: (+267) 361 4288
 - b. Jwaneng Office Township Housing Office No. 9
Tel: (+267) 588 4849
 - c. Orapa Office HR Block Office No. 11
Tel: (+267) 290 2323

For any enquiries related to the DPF KYC Project members are advised to call +267 75 902 607 or email dpfkyc@debswana.bw.

Pensioner members are advised that this process is different from the Certificate of Existence or "A o a tshela" and the requirement is to complete both processes.

Members are urged to comply with KYC requirements in order to assist the Fund in complying to Financial Intelligence Act requirements and international standards that are meant to combat money laundering.

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Debswana Pension Fund

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Lenaneo la “itse leloko la gago” (KYC) le direlwa eng?

“Itse leloko la gago” (KYC) ke thulaganyo e e diretsweng go rurifatsa gore leloko ke mang (identity), le go elathoko gore a leloko ga le na botlhabetsi bope jo bo amanang le tiriso ya madi. Fa o itse leloko la gago, o rurifaditse gore ke mang, o sekaseka tiriso ya gagwe ya madi, le go elathoko sepe se se belaetsang, go ka thusa go hema tiriso ya madi e e seng ka ha molaong, go neela ditsoulodi madi le go elathoko ditiro dipe hela tse di amanang le go dirisa madi mo go sa letlelesegeng.

Lenaneo la “itse leloko la gago” (KYC) ke tshekatsheko ya maloko e e tseneletseng. Tshekatsheko e e thusa makalana a a dirang le madi go sireletsa le go netefatsa gore tikologo ya tsa madi ga e kgotlhelwe ke mogodu, ditsoulodi, le batho ba ba nang le maemo a a kwa godimo.

Lenaneo la “itse leloko la gago” (KYC) la letlole la phenshene ya Debswana (DPF)

Letlole la Phenshene ya Debswana, fela jaaka makalana a mangwe le patelediwa ke molao (Financial Intelligence Act and Regulations) go dira tshekatsheko ya maloko le ope yo o dirisanyang le letlole. Ba e ka nna maloko a a santseng a bereka, maloko a a tlogetseng tiro, kgotsa bagodi. Lenaneo la “itse leloko la gago” (KYC) la DPF le direletswe go amogela dipampiri tsa itshupo go tswa mo malokong, go netefatsa gore letlole le diragatsa molao.

Go diragatsa lenaneo le, maloko a tshwanetswe go neela letlole la phenshene ya Debswana dipampiri tsa itshupo tse di mo tirisong, sesupo sa aterese ya ko leloko le nnang teng, le sesupo sa gore leloko le amogela bokae, mo mabakeng mangwe. Fa letlole le itse maloko a lone, letlole le ka tsaya ditshwetso tse di maleba gore le dirisanya jang le maloko, le gore ke dikgato dife tse di tlhokang to tswa. Se ke se se diragadiwang mo lehatsheng ka bophara.

Lenaneo le, le simolotse ka kgwedi ya Moranang monogwaga mme le solofetswe go wela kgwedi ya Phukwi e le malatsi a le masome a mararo le bongwe. Go solofetswe gore kwa bokhutlong, letlole la Phenshene la DPF le bo le kgobokantse dipampiri tsa itshupo go tswa mo malokong otlhe. Letlole le itlana go gakolola maloko go tsenelela lenaneo. Dikgakololo di tla romelwa ka maranyane a inthanete (email), seromamova le makwalo a dikgang. Se ele go netefatsa gore molaetsa o goroga kwa malokong otlhe.

Maloko a gakololwa go itsise letlole la Phenshene ya Debswana (DPF) diphetogo tsothle tse di amanang le dipampiri tsa itshupo, e ka nna sefane se sesha kgotsa aterese ya bonno e fetogile. Leloko le tshwanetse go tsisa tse di latelang:

1. Pampiri ya potsolotso e e tladitsweng ka botlalo;
2. Pampiri ya sesupo sa gore Omang e e rurifaditsweng (Omang kana buka ya mosepele kana tseletso ya go berekela mo lefatsheng);
3. Bosupi jwa ko o nnang teng (pampiri ya tiriso ya ditirelo, lekwalo lwa mohiri kana mokwalo o ikanetsweng).

Maloko a gakololwa go romela pampiri ya potsolotso e e tladitsweng le dipampiri tse ditlhokwang ka methale e e latelang:

1. **Maranyane a inthanete:** dpfkyc@debswana.bw
2. **Poso:** Debswana Pension Fund Private Bag 00512 Gaborone
3. **Ka namana ko:**
 - a. Gaborone Office Fairgrounds Office Park Plot 64511
Tel: (+267) 361 4288

- b. Jwaneng Office Township Housing Office No. 9
Tel: (+267) 588 4849
- c. Orapa Office HR Block Office No. 11
Tel: (+267) 290 2323

Fa o batla go itse mo go tseneletseng ka lenaneo le, maloko a gakololwa go leletsa mogala wa +267 75 902 607 kana ba romele molaetsa ka maranyane ko dpfkyc@debswana.bw.

Bagodi ba gakololwa gore lenaneo le le farologana le la “A o a tshela” mme ebile ba ya go tlamega go diragatsa mananeo otlhe ka bobedi.

Maloko a rotloediwa go diragatsa se se tlhokiwang ke lenaneo la “itse leloko la gago” go thusa letlole la phenshene go diragatsa se se tlhokiwang ke molao.

Mokwadi: Gorata Rabantheng
Legal and Compliance Coordinator
Debswana Pension Fund

Tlhagiso: Dikakanyo le maikutlo tse di mo mokwalong o, ke tsa mokwadi fa e se fa go tlhalositsweng ko di tserweng teng mme ebile ga di emele lekalana lepe. Mokwadi ga a tseye maikarabelo ape mo go sepe se se ka diragalelang mmadi go tswa mo go diriseng mokwalo o.



DPF Values

Member Centric Credibility Accountability Agility Self driven & Motivated



DON'T IGNORE IT, REPORT IT

Speak out and raise a concern about unethical behavior in a safe, confidential and secure way. Call the Debswana Pension Fund Ethics Hotline to report any fraud and unethical activities relating to:

- Bribery & Corruption
- Misuse of Assets
- Legal Obligations
- Conflict of Interest
- Fraud
- Serious Misconduct and Breach of Code
- Favoritism

Report anonymously through the following contacts:

BTC/BeMobile: 0800 600 644 **Orange:** 1144 **Mascom:** 71119721

Email: debswana@bw.tip-offs.com

Product Update: Mmila Beneficiary Fund



We live in the times when the world has become more unpredictable than ever before. There might come a time when you are no longer able to take care of your children.

Mmila Beneficiary Fund aims to assist members of pension funds to protect the future of their children.

What is a Beneficiary Fund?

Mmila Beneficiary Fund's purpose is to accept lump sum death benefits awarded to a beneficiary (dependent or nominee) on the death of a retirement fund member, which are not paid directly to that beneficiary (or his/her recognized care giver or guardian in the case of a minor), or to a trust nominated by the member, or to the member's estate or the guardian's fund.

The Beneficiary fund is intended to provide benefits to the beneficiaries who are still minors, to receive transfer of benefits from retirement

funds and group life assurance policies from transferors' entities and pay Fund benefits to qualifying Beneficiaries.

Mmila Beneficiary Fund is a single legal entity overseen by a professional board of Trustees and governed by regulators such as NBFIRA and BURS, etc.

Who needs?

1. **Minors** – Beneficiaries as per definitions in the respective Pension Fund Rules
2. **Incapacitated Dependents** – Beneficiaries living with disabilities

Benefits of Mmila Beneficiary Fund

To ensure that a dependents and beneficiaries are taken care of, Mmila Beneficiary Fund endeavor's to:

- Ensure protection of benefits from misuse by Guardians and family members
- Payments are made directly to service providers(school, medical expenses etc)
- Mmila Beneficiary Fund will go as far as including other service providers that will be vital to the dependent's daily needs such as school transport and clothing
- Flexibility in the accessibility of these funds as and when required for the maintenance of the Dependents and Beneficiaries.
- Living allowance may be paid and the amount and intervals are dependent of the needs of the beneficiary
- There is potential growth of these benefits as the funds will be invested and the Beneficiaries will be entitled to the returns earned. Professional investment managers are appointed to invest the funds in line with the adopted investment strategy and investment performance is to be monitored on a regular basis.
- Fund regulated by NBFIRA (amongst other Regulatory Bodies)
- Investments are regulated
- Transparency (e.g. Member communication)
- Vetted and approved board of Trustees
- Service providers regulated and licensed by NBFIRA
- Annual Audit

To find out more on this product offering, please contact:

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Your Questions Answered



Throughout the year, Members have been posing various questions to the Pension Fund. We saw it fit to share these questions and their answers as they might benefit other members. Since the list contains a lot of question every issue of Bokamoso for the year 2020 will have a segment dedicated to providing answers to all these questions.

Below is the first batch of questions with answers:

Question

Can I choose to go on early retirement while at the same time I have been offered to take voluntary separation?

Answer

Yes, this is possible. Retirement at DPF is looked at based on your age only. If you qualify, you are free to start your retirement regardless of whether you have lost your job or not. Make sure that you indicate your wish to retire when you fill out your withdrawal form.

Question

When I leave employment, can I wait until I have finished my separation package and then collect my 33% pension lump sum at a later stage?

Answer

It is important to note that You only have a grace period of three months after you leave employment to claim your one third encashment. After three months your entire fund credit is deferred until your retirement and will no longer be accessible. You ought to make this decision well on time to avoid unnecessary inconvenience.

Question

If I retire now, will I recover the losses made on my fund credit during Covid-19 crisis?

Answer

As soon as you retire, your money is transferred out of either the market portfolio or conservative portfolio that you are on into the

Pensioner portfolio. These portfolios have different investment criteria that will yield varying returns. The Pensioner portfolio is a low risk portfolio that may not achieve as high a return as we would expect the market portfolio to do.

Question

What does the Fund do to teach members about Pension?

Answer

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
- 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.

Question

What are the benefits and disadvantages of taking Early Retirement?

Answer

Whether to take early retirement or not should be a decision one has made earlier in their career. What determines 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.

Question

Why can't I get a single benefit statement for both my active and deferred accounts?

Answer

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.

Question

What happens to my fund credit if I die before I start earning pension?

Answer

Your fund credit will be disbursed to your beneficiaries as it is at the time of your demise. Funds are distributed according to your submitted beneficiary nomination form. Please ensure that you renew your nominations every two years to keep your record up to date.

Thank you to all members who took their time to pose their questions.

Dipotso tsa gago le dikarabo

Mo tirisanong le maloko a letlole la phenshene, maloko a ntse a botsa dipotso tse di amanang le letlole la bone le tsamaiso ya letlole. Re bone go le bothokwa go arogana dipotso tse le dikarabo tsa tsone le maloko ka di ka sologela molemo maloko a mangwe le fa e ntse e se bone ba boditseng dipotso tse Dipotso tse di mmalwa re tsile go netefatsa fa bukana ya Bokamoso tse di yang go kwalwa mo ngwageng ono go itebaganya le go araba dipotso tsotlhe tse di boditsweng.

Karolo ya ntlha ya dipotso tse le dikarabo e a latela:

Potso

A nka simolola go amogela madi a bogodi lefa mabaka a ke tswang mo tirong ka one e se a bogodi?

Karabo

Ee, go a kgonagala gore leloko le simolole go amogela madi a bogodi ka se se laolwa fela ke dingwaga tsa gago. Fa o le mo dingwageng tsa bogodi o ka simolola phenshene go sa kgathalesege gore a o a bereka kgotsa nnyaa. Fa o togela tiro ka mabaka ape, tlhomamisa gore o supe mo difomong tsa phenshene gore o eletsa go simolola go e amogela madi a bogodi.

Potso

Fa ke tlogela tiro ka go kgaolwa, a ke tlamega go tsaya bontlha bongwe (33%) jwa madi a ke a kokoantseng a phenshene gone foo kgotsa nka ema go fitlhelela ke a tlhoka fa ke sena go dirisa a ke lebogisitsweng tiro ka one?

Karabo

Molao o go letelelela gore mo dikgweding tse tharo o bo o setse o tsere bontlha bongwe mo mading a gago a phenshene morago ga o togela tiro. Fa dikgwedi tsed di ka wela o ise o dire jalo o ya go latlhegela ke tshono eo. Go bothokwa gore o ikakanye sentle o tseye tshwetso nako e le teng gore o seka wa tloga wa ikothaya nako e setse e fetile.

Potso

Fa nka tsena mo bogoding mo nakong e, a ke tlaa boelwa ke ditatlhegelo tsa dipeeletso tse di setseng di begilwe?

Karabo

Fa o simolola go amogela madi a bogodi, madi a gago a fudusiwa go tswa mo letloleng la ba ba santseng ba bereka a isywa mo go la bagodi. Ka gore dipoelo tsa teng ga di tshwane, o tlaa bona dipoelo tse letlole la bagodi le ka di dirang fela, mme ga le kake la boelwa jaaka letlole la ba ba santse ba bereka.

Potso

Letlole la phenshene le dirang go rutuntsha maloko ka dikgang tsa phenshene?

Karabo

Ngwaga le ngwaga letlole le sekaseka tsotlhe tse di tlhokang ke maloko mabapi le tsa ithutuntsho. Letlole le rulaganya mananeo le lebile bothokwa jo le bo itemogetseng fa le ntse le dira ditshekatsheko. Methale ya ithutuntsho e akaretsa tse di latelang:

- Ithutuntsho ya maloko a masha
- Go sidilwa maikutlo a bao ba leng gaufi le dingwaga ts bogodi
- Kgakololo e tseneletseng le leloko ka bongwe
- Makwalo a dibuka a a farologaneng a letlole la phenshene (Buka ya

kaedi ya bagodi, buka ya kaedi ya go goisa madi a leloko a phenshene, buka ya kaedi ya maloko, buka ya kaedi ya go batla ditshiamelo tsa bajaboswa kana baikaegi ba leloko)

E ke mengwe ya methale e letlole la phenshene le e dirisang go rutuntsha maloko a lone.

Potso

Ke dife ditshiamelo le ditla morago tsa go nna mogodi pele ga dingwaga tsa bohelo tsa bogodi?

Karabo

Gore a leloko le ithopela go simolola go amogela madi a bogodi ka dingwaga tsa bogodi tsa bofelo kgotsa tse ka bonako ke tshwetso e leloko le tshwanetseng go kabo le e tsere ko tshimologong ya go kokoanya madi a phenshene. Se se tla ka yang fa go tsena mo bogoding ka dingwaga tse di haphegileng go tla go berekela ke madi a o setseng o a kokoantse. Leloko ga le a tshwala o akanya ka go nna mogodi hela ka gore go teng, go bothokwa go sekaseka seemo sa gago pele o nna mogodi le gore ha o setse ole mogodi o eletsa go dira eng. Go le gantsi maloko a tsaya tshwetso ya go nna mogodi ka dingwaga tse di haphegileng morago ba bo ba ikotlhela tshwetso e.

Potso

Ke eng ke sa neelwe pampiri ya madi a phenshene ele nngwe fela le fa ntswa ke nale sesupo sa gore ke beelwa madi a phenshene ke mohiri wame ebile ke nale madi a a neng a bolokiwa ke mohiri wame wa pele?

Karabo

Maranyane a letlole la phenshene le a dirisang nako le nako fa leloko le tsenngwa mo maranyaneng a abela leloko nomoro e e kgethegileng e dirisiwang go itsise leloko leo. Leloko le le nang le madi a phenshene a a tswang mo bahiring ba ba farologanyeng le abelwa nomoro tse pedi, dinomoro tse di kopanngwa fela fa leloko le setse le tsena mo dingwageng tsa bogodi ka madi a leloko a bo a setse a le mo seemong sa go ka kopanngwa. Lebaka le ke lone le dirang gore leloko le romelwa pampiri tse pedi tsa madi a phenshene. Lebaka le lengwe ke gore fa leloko le ka tsaya tshwetso ya go fetola ditiro gape le ka nna le tshono ya go ka tsaya bontlha bongwe mo mading a le a kokoantseng fa le santse le nale mohiri o le mo togelang fela.

Potso

Go diragala eng ka madi a me a phenshene fa nka tlhokafala ke ise ke simolole go amogela madi a bogodi?

Karabo

Madi otlhe a o a kokoantseng, le merokotso ya one, a abelwa bajaboswa/baikaegi ba gago ka fa o neng o supile ka teng mo pampiring ya bajaboswa/baikaegi go lebilwe gape le ka fa o neng o tshela ka teng le bone. Tlhomamisa gore mo ngwageng tse pedi o ntshafatsa mokwalo wa gago wa bajaboswa/baikaegi.

Re lebogela dipotso tsotlhe tse re di beilweng pele.

Crypto Currency Investments (Cont.)



A key aspect of Blockchain Technology is that it is decentralized. A simple example that demonstrates a decentralized network is a Google Document. When a Google Document is shared, the document is distributed instead of copied or transferred. This enables all the individuals to have access to the document at the same time. Changes are made simultaneously, and all modifications are recorded in real time, allowing for transparency.

Crypto Currencies

The most widely known benefactor of Blockchain Technology are Cryptocurrencies. A cryptocurrency is a digital or virtual currency that is securely encoded. Cryptocurrencies derive their value from their native blockchains. Many cryptocurrencies are decentralized networks based on block chain technology. Generally, a defining feature of cryptocurrencies is they are not issued by any governing authority, rendering them theoretically immune to government intervention. Cryptocurrencies are created through a process called mining. Mining Cryptocurrencies involves teams of computers solving mathematical problems on software. The most popular crypto currencies include Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), Cardano (ADA), Stellar (XLM), Binance Coin (BNB). The popularity of Crypto currencies has been due to the rapid increase in accessibility of global high-speed internet and digitization. The benefits of Crypto Currencies include unparalleled transparency, ability to hedge against inflation (creating Crypto Currencies is an arduous process); widely accessible (global), no third-party oversight from banks or governments (can possess and control without going through a third party, and law enforcement cannot freeze some crypto accounts), timely (speedy transfers) and 24-hour accessibility, anonymity (no identifying information to start some crypto accounts and identity on network cannot be uncovered). The disadvantages of Crypto currencies include large market fluctuations,

no security in case of loss, harbouring of illicit activities (including scamming) and large amounts of energy are utilized for mining Crypto currencies.

Blockchain technology and Crypto currencies are disruptive technologies that have emerged due to the 4th Industrial revolution and digitization. There are numerous benefits associated with this new technology but there are also immense risks. It is imperative for our Membership to be cognisant about the risks and be aware that they are susceptible to losing any or all of their investments in Crypto currencies due to their highly volatile nature and lack of fundamentals. Investing in Crypto Currencies has been likened to gambling, and if one chooses to invest in this space it should be with an amount of income they would be alright with losing.

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