



Enquiries: Jacobina Johannes

8 June 2020

Ref No: 25/7/7/107

The Principal Officer
The Retirement Fund for Local Authorities and Utility Services in Namibia
C/o Mr. Trevor Colmer
Elite Consulting Namibia
Erioloba, Unit 1, 9 Hugo Hahn Street
Klien Windhoek
Windhoek

Dear Mr Colmer,

**RE: RULE AMENDMENT NO. 7 – THE RETIREMENT FUND FOR LOCAL AUTHORITIES
AND UTILITY SERVICES IN NAMIBIA**

We refer to your application dated 20 May 2020 for the approval of the above mentioned Rule Amendment which includes the below amendments:

- Master Rule 12.2.2 and 12.2.4(b)

We hereby confirm that Rule Amendment No. 7 has been approved and registered in terms of Section 12 of the Pension Funds Act, 1956 (Act No. 24 of 1956).

The endorsed Rules, will be sent to your office with the hard copy of the approval letter in due course.

Kindly contact Ms. Jacobina Johannes on telephone number (061) 290 5013 or e-mail jjohannes@namfisa.com.na, should you have any further queries in this regard.

Yours sincerely,

Lovisa Indongo-Namandje

General Manager: Pension Fund and Friendly Societies

For the Registrar of Pension Funds

**RETIREMENT FUND FOR LOCAL AUTHORITIES AND
UTILITY SERVICES IN NAMIBIA**

Amendment No. 7

The Trustees of the Retirement Fund for Local Authorities and Utility Services in Namibia resolved at Windhoek on 19 May 2020 that with effect from 1 June 2020 the Rules of the Retirement Fund for Local Authorities and Utility Services in Namibia shall be amended for the reason set out below:

To clarify the election procedures in order to:

- (a) *provide for candidates for election to be ranked with reference to the number of votes received and for representatives for the Participating Employers and representatives for the Members to be elected accordingly as Participating Employer representatives and Member representatives or as the applicable alternates to those representatives;*
- (b) *specify that the same procedure shall apply to the election of an alternate to fill a vacancy;*

by

- (i) *replacing Rule 12.2.2 with the following:*



12.2.2 A member of the Board shall hold office for a period of four years; provided that:

- (a) any member of the board may be re-elected;
- (b) elections for fifty per cent of the Trustees shall be held every second year (in alphabetical order of the Regions) after the first election for the full Board of Trustees which occurred shortly after the Commencement Date. The following procedures shall apply:
 - (i) taking into account the provisions of Rule 12.1.2, the Members and Participating Employers in each Region shall be asked to nominate candidates for

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election to the board of Trustees as representatives for the Participating Employers and the Members in each Region; provided that only candidates that meet the requirements set out in the election manual shall be eligible to contest in the election;

- (ii) each candidate nominated shall be ranked in accordance with the number of votes received;
- (iii) in each Region other than the Khomas Region:

- (aa) the candidate with the highest number of votes among the persons who contested the election to represent the Participating Employers shall be elected as the representative for the Participating Employers in that Region and the candidate with the next highest number of votes shall be elected as the alternate to the representative for the Participating Employers in that Region;

- (bb) the candidate with the highest number of votes among the persons who contested the election to represent the Members shall be elected as the representative for the Members in that Region and the candidate with the next highest number of votes shall be elected as the alternate to the representative for the Members in that Region;

- (iv) in the Khomas Region:

- (aa) the two candidates with the highest number of votes among the persons who contested the election to represent the Participating Employers shall be elected as the representatives for the Participating Employers in the Khomas Region and the two candidates with the next highest number of



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votes shall be elected as the alternates to the representatives for the Participating Employers in the Khomas Region;

- (bb) the two candidates with the highest number of votes among the persons who contested the election to represent the Members shall be elected as the representatives for the Members in the Khomas Region and the two candidates with the next highest number of votes shall be elected as the alternates to the representatives for the Members in Khomas Region.

(i) replacing Rule 12.2.4 (b) with the following:

12.2.4 (b) in the case of a vacancy among the alternates, either due to an alternate being appointed as a member of the Board in terms of Rule 12.2.4 (a) or due to the resignation or dismissal of an alternate, the following shall apply:



- (i) the Participating Employers or the Members, as applicable, in the Region where the vacancy among the alternates occurred shall be asked to nominate candidates for election to fill the vacancy and the candidates who contested the election shall be ranked in accordance with the number of votes received;
- (ii) the candidate with the highest number of votes received shall become the alternate to the Participating Employer representative or the Member representative, as applicable.


An alternate elected to office in terms of (i) and (ii) above shall serve for the remainder of the official term of office of the alternate he is replacing.

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Certified that the above resolution has been adopted in accordance with the provisions of the Rules of the Fund.


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Chairperson of Trustees


.....
Trustee


.....
Principal Officer

Certified that the above amendments are financially sound.

STEPHEN WALKER
.....
Actuary to the Fund


.....
Signature

BBusSc FIA FASSA FSAN
.....

Qualifications

March 2020

hf

