

Enquiries: Joyce Upindi
Ref No: 25/7/7/107

14 December 2022

Mr. Dorian Amwaandangi
Principal Officer
Retirement Fund for Local Authorities and Utilities Services in Namibia
1 Delius Street
Windhoek
Namibia

BY HAND

Dear Mr. Amwaandangi,

**RETIREMENT FUND FOR LOCAL AUTHORITIES AND UTILITY SERVICES IN
NAMIBIA (RFLAUN) – RULE AMENDMENT NO. 9**

We refer to your application submitted via the NAMFISA Electronic Regulatory System (ERS) on 21 November 2022 for the approval of the abovementioned Master Rule Amendment in accordance with the Pension Funds Act, 1956 (Act No. 24 of 1956) (“the Act”), the accompanying Regulations and Directives passed. Further reference is made to the 7-day letter, dated 09 December 2022.

In terms of Section 12 of the Act, we hereby inform the Fund that the application has been approved with effect from the date of this letter. The endorsed Rules will be sent to your office with the hard copy of the approval letter in due course.

Kindly contact Ms. Joyce Upindi on telephone number (061) 290 5037 or e-mail jupindi@namfisa.com.na, should you have any further queries in this regard.

Yours sincerely,



Veneranda Mahindi

**Acting General Manager: Pension Funds and Friendly Societies
FOR THE REGISTRAR OF PENSION FUNDS**

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**Acting General Manager: Pension Funds and Friendly Societies
FOR THE REGISTRAR OF PENSION FUNDS**

AMENDMENT 9

Extracts from the Minutes of the Meeting of the Board of Trustees of the RETIREMENT FUND FOR LOCAL AUTHORITIES AND UTILITY SERVICES IN NAMIBIA held in Windhoek on 18 November 2022.

Resolved:

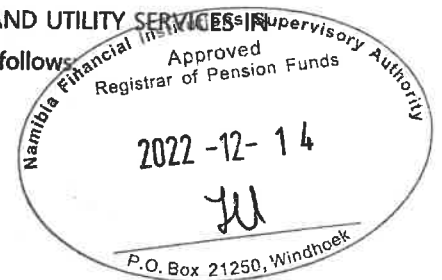
That the Rules of the RETIREMENT FUND FOR LOCAL AUTHORITIES AND UTILITY SERVICES IN NAMIBIA are amended with effect from the 1st of December 2022 as follows:

2. DEFINITIONS

Replacing the existing definition of Qualifying Spouse with:

"Qualifying Spouse" shall mean the surviving partner of a Pensioner in a Recognised Marital Union existing at the time of the death of the Pensioner provided that:

- (a) in the case of a legal marriage contemplated in clause (a) of the definition "Recognised Marital Union", such marriage must already have existed at the earlier of the Pensioner's Normal Retirement Date or the date on which he actually retired; and
- (b) a person who is party to a union contemplated in clause (b) of the definition of "Recognised Marital Union" and a person whose relationship with the Pensioner was a cohabitation or dependence contemplated in clause (c) of the definition "Recognised Marital Union" shall be required to provide a sworn declaration to the Board that such union or relationship existed at the earlier of the Pensioner's Normal Retirement Date or the date on which he actually retired;
- (c) in the case of a Pooled Pensioner:
 - (i) if the Pooled Pensioner became a Pooled Pensioner on or after 1 December 2022, he must have notified the Board in writing in the format as prescribed by the Board of the existence of the Qualifying Spouse on or before the date of his actual retirement from the Fund and if such Pooled Pensioner failed to notify the Board of the existence of a Qualifying Spouse the Pension referred to in Rule 6.3 (b) shall not be payable to such Qualifying Spouse;



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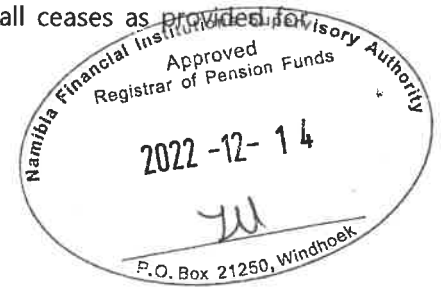
- (ii) the requirement in (i) above shall not apply if a Pooled Pensioner became a Pooled Pensioner prior to 1 December 2022.

6. DEATH BENEFITS

6.3 Death after Retirement of a Pooled Pensioner

On the death of a Pooled Pensioner his Pension shall cease as provided for in Rule 5.6.4 but there shall be payable:

- (a) a lump sum of N\$ 10,000.00.



12. MANAGEMENT OF THE FUND

Revised Rule 12.5.4(a): one such sub-committee shall be established to deal with matters related to the Fund's investments, one such sub-committee shall be established to deal with death benefit claims and another such sub-committee shall be established to deal with audit and risk related matters.

Reasons for amendments:

- To provide that Pooled Pensioners who become entitled to the payment of a Pension on or after 1 December 2022 are required to notify the Fund of the existence of a Qualifying Spouse as at the date on which such person became a Pensioner.
- To provide for the increase in the lump sum payable on the death of a Pooled Pensioner from N\$ 3,000.00 to N\$ 10,000.00.
- To make provision for the establishment of an Audit and Risk Sub-Committee.

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

* [Signature]
CHAIRPERSON

18/11/2022
DATE

* Frederick Uitele
VICE-CHAIRPERSON

18/11/2022
DATE

* [Signature]
TRUSTEE

18/11/22
DATE

* [Signature]
TRUSTEE

18/11/22
DATE

* [Signature]
PRINCIPAL OFFICER

18/11/2022
DATE

