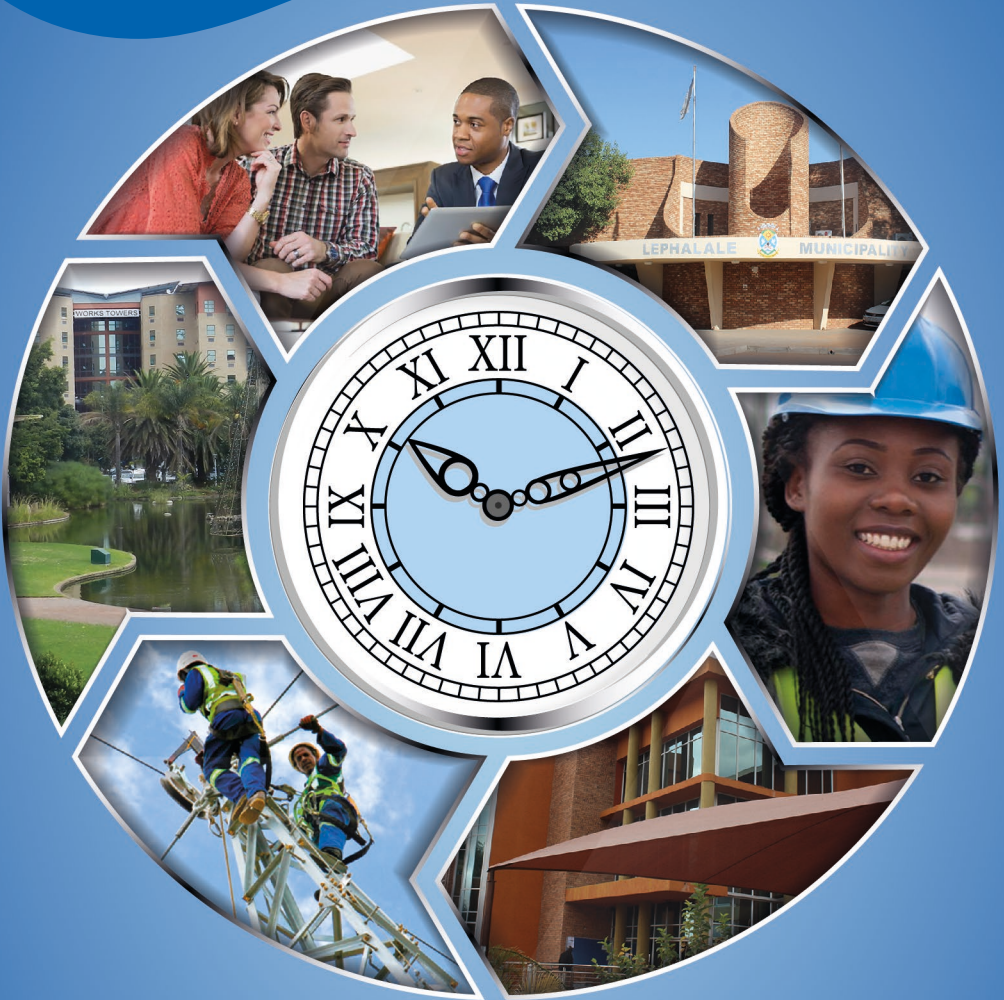




# MGF

Wealth creator of choice



## ***MGF Member Guide 2024***

### Municipal Gratuity Fund

38<sup>th</sup> Edition / January 2024



# MGF

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# Member Guide



## 1. MISSION

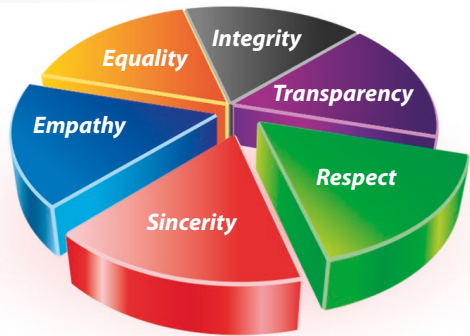
The Municipal Gratuities Fund (MGF) is committed to provide employees of municipalities with optimum financial security at retirement and superior related benefits.

The business of the MGF is to:

-  ***Manage financial contributions and assets with the purpose of maximising returns,***
-  ***Create and protect wealth for members,***
-  ***Render prompt and excellent service.***




## 2. VALUES

Our members are our most valued asset and are treated with:



## 3. MEMBERSHIP

The MGF is a dynamic defined contribution fund with an asset value of about R35 billion and about 30 000 members employed by municipalities of Mpumalanga, Gauteng, North West and Limpopo Provinces.

-  Employees older than 16 and younger than 65 years of age employed by a participating municipality may join.
-  No proof of medical fitness is required.
-  Once a member has joined the MGF there is a 3 month cooling off period during which such member may reverse his choice and leave the MGF. However, after such period the member can only leave the MGF upon termination of service with the municipality.






# MGF

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#### 4. GOVERNANCE

Members at each participating municipality democratically elect member representatives and each municipal council appoints an employer representative. These employer and member representatives constitute the General Committee of the Fund which meets annually. At these annual meetings of the General Committee the member and employer representatives respectively elect Board members to serve on the Board of the Fund. The Board is the governing body of the Fund in accordance with the Pension Funds Act and the Rules of the Fund.

##### ***The Board is constituted as follows:***


-  7 Member representatives
-  2 Employer representatives
-  3 Independent persons with special expertise in municipal matters, the pension fund industry or economic and financial matters, appointed by the other members of the Board.

The Fund is registered in terms of the Pension Funds Act, under registration number 12/8/29256/2. The offices of the Fund are situated in Bedfordview with a limited staff component of 6 people. This front office is responsible for strategic communication, assistance to members in special circumstances, trustee services, secretarial services and monitoring of service providers.

#### 5. COMPLAINTS PROCEDURE

A member may lodge a written complaint with the Fund in terms of Section 15(3) in terms of the Fund Rules. The contact person is:

 **The Principal Officer** of the Fund; **Mrs Christine Seierlein**,

 **Tel no:** (011) 450-1224



If the member is not satisfied with the outcome of the complaint or has not received the reply within 30 days such member may then lodge a written complaint with the **Pension Funds Adjudicator (PFA)**. The contact details of the PFA are:

 **Email:** [enquiries@pfa.org.za](mailto:enquiries@pfa.org.za),  **Tel:** (012) 346-1738,  **Fax:** (086) 693 7472

 **Address:** Riverwalk Office Park, 41 Matroosberg Road, Ashlea Gardens, 0081.



# Member Guide



## 6. FUND ADMINISTRATION

The Board of the Fund outsourced the administration of the Fund to **Sanlam Employee Benefits (SEB)**, a registered retirement fund administrator. They are responsible for all administrative functions with reference to the receipt and processing of contributions, payment of benefits, housing loans and updating member information.



Members can direct their enquiries regarding administrative matters to:

**SEB at 📠 Tel: 0861 223 646**

**Email: [SCClientcare@sanlam.co.za](mailto:SCClientcare@sanlam.co.za)**

They can also be visited at 🏢 **Westend Office Park (Block D), 250 Hall Street, Centurion.**

## 7. INVESTMENTS

Being a defined contribution Fund investment risk is carried by the member. This means that Fund Credit values are affected by market risks and members may sometimes experience negative return for short periods. In order to manage such risks the MGF adopted a Life Stage Model.

## 7.1 Life Stage 1: Aggressive Portfolio

Members are allocated to the following Life Stage portfolios depending on their age and term to retirement.

### Aggressive Portfolio (AP) Profile

This portfolio is for members 55 years and younger.

This is an aggressive investment portfolio. More money is invested in equities (shares) and less in fixed income investments and property. A greater return can therefore be expected but at an equally higher risk. A member, however, who is a long way from retirement, can tolerate such higher risk, as there is enough time to recover possible losses and create wealth.

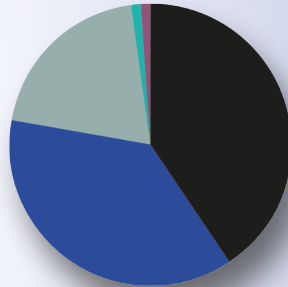
Inception Date: **01 July 2005**

Fund Size as at September 2023: **R23.0 billion**

Benchmark: **Inflation + 5%**

### Asset Allocation as at 31/12/2023

Foreign	40.8%
SA Equity	37.9%
SA Bonds	19.6%
Hedged	1.3%
SA Cash	0.4%



### Asset Manager Allocation

Asset Class	Manager	Exposure
Credit Funds	Futuregrowth	4.8%
Equity	ABAX, Allan Gray, Aluwani, Argon, Fairtree, Truffle	22.8%
Foreign Balanced	Allan Gray	4.7%
Foreign Cash	Brandywine, JP Morgan, Vantage Capital	4.8%
Foreign Equity	Blackrock, Coronation, Edge, Franklin, Hoskings, Morgan Stanley, Nedgroup (Veritas), Ninety One, Sands Capital	26.2%
Foreign Fixed Income Absolute Return	Brandywine	2.8%
Foreign Property	Nedgroup (Resolution)	2.5%
Fund of Hedge Fund	Edge Investments	1.3%
Infrastructure	Stanlib	1.6%
Mezzanine Debt	Vantage Capital	0.6%
Property	ABSA, Sesfikile	3.9%
Renewable Energy	Green X Renewable	1.6%
SA Bonds	Ninety One, Sanlam	11.4%
SA Cash	ABSA, Futuregrowth, Green X Renewable, Stanlib, Vantage	0.7%
SA Passive Equity	Satrix	10.8%

Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	
-0.48%	6.46%	-0.04%	-1.31%	2.94%	-0.31%	
Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
0.69%	1.28%	0.21%	-2.87%	-2.61%	7.14%	1.97%

## 7.2 Life Stage 2: Moderate Portfolio

### Moderate Portfolio (MP) Profile

This portfolio is for members 55 to 60 years of age.

A more moderate investment approach is followed. Less money is invested in equities (shares) and more in fixed income investments and property. The return may be less but the risk is also lower. It is suitable for older members closer to retirement who should not be exposed to the higher risks of the Aggressive Portfolio.

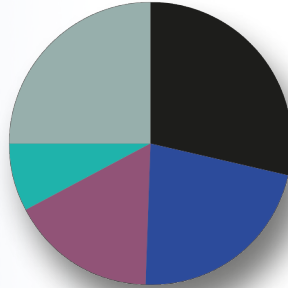
Inception Date: **01 July 2005**

Fund Size as at September 2023: **R8.0 billion**

Benchmark: **Inflation + 4%**

### Asset Allocation as at 31/12/2023

	<b>Foreign</b>	<b>36.8%</b>
	<b>SA Bonds</b>	<b>27.9%</b>
	<b>SA Equity</b>	<b>21.4%</b>
	<b>Hedged</b>	<b>9.8%</b>
	<b>SA Cash</b>	<b>4.1%</b>



### Asset Manager Allocation

Asset Class	Manager	Exposure
Equity	ABAX, Allan Gray, Aluwani, Argon, Fairtree, Truffle	10.2%
Foreign Balanced	Allan Gray	3.3%
Foreign Cash	Franklin, JP Morgan, Vantage Capital	2.4%
Foreign Equity	Blackrock, Coronation, Edge, Franklin, Hoskings, Morgan Stanley, Nedgroup (Veritas), Ninety One, Sands Capital	18.6%
Foreign Fixed Income Absolute Return	Brandywine	3.9%
Foreign Property	Nedgroup (Resolution)	2.6%
Infrastructure	Stanlib	1.3%
Mezzanine Debt	Vantage Capital	1.3%
Property	ABSA, MGF, Sesfikile	3.0%
Renewable Energy	Green X Renewable	2.3%
SA Absolute Returns	ABAX, Alusi Managed Fund, Coronation, Sanlam	19.2%
SA Bonds	Ninety One, Sanlam	11.7%
SA Cash	ABSA, Futuregrowth, Green X Renewable, Stanlib, Vantage	3.4%
SA Hedge Funds	Amplify	9.7%
SA Inflation Linked Bond	Ninety One	3.0%
SA Passive Equity	Satrix	4.1%

Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	
0.24%	4.57%	0.70%	-0.94%	2.22%	0.23%	
Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
0.52%	0.67%	0.98%	-2.52%	-1.72%	5.89%	1.97%

### 7.3 Life Stage 3: Conservative Portfolio

#### Conservative Portfolio (CP) Profile

This portfolio is for members between 61 and 63 years of age.

These members cannot be exposed to any significant risk and therefore their money will be invested in fixed income investments, structured products and cash with no equities (shares) in order to protect capital.

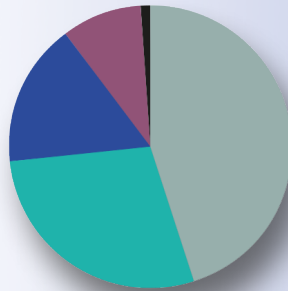
Inception Date: **01 July 2005**

Fund Size as at September 2023: **R3.0 billion**

Benchmark: **Inflation + 3%**

#### Asset Allocation as at 31/12/2023

	<b>SA Bonds</b>	<b>43.2%</b>
	<b>SA Cash</b>	<b>29.9%</b>
	<b>SA Equity</b>	<b>16.8%</b>
	<b>Hedged</b>	<b>9.2%</b>
	<b>Foreign</b>	<b>0.9%</b>



#### Asset Manager Allocation

Asset Class	Manager	Exposure
Credit Funds	Futuregrowth	12.8%
Renewable Energy	Green X Renewable	0.9%
SA Absolute Return	ABAX, Alusi Managed Fund, Coronation, Sanlam	59.5%
SA Cash	ABSA, Futuregrowth, Green X Renewable	14.8%
SA Hedge Funds	Amplify	8.9%
SA Inflation Linked Bond	Ninety One	3.1%

Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	
0.26%	2.38%	-0.01%	0.18%	0.81%	-1.38%	
Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
1.68%	1.45%	0.29%	-0.53%	0.09%	2.77%	1.23%



# 7.4 Life Stage 4: Protected Portfolio

## Protected Portfolio (PP) Profile

This portfolio is for members older than 63 years of age.

These members cannot be exposed to any risk and therefore their money will be invested in money market instruments in order to protect capital.

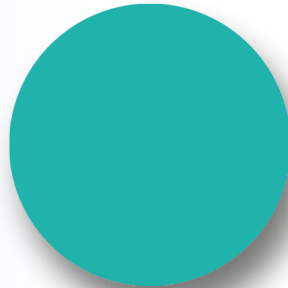
Inception Date: **01 July 2005**

Fund Size as at September 2023: **R1.0 billion**

Benchmark: STeFI

## Asset Allocation as at 31/12/2023

 **SA Cash ABSA**      **100.0%**

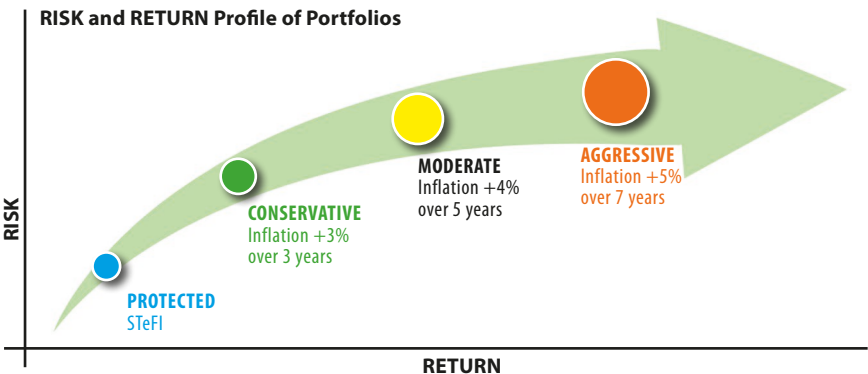


## Asset Manager Allocation

Asset Class	Manager	Exposure
SA Cash	ABSA, Futuregrowth	100.0%

Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	
0.65%	0.75%	0.57%	0.60%	0.60%	0.62%	
Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
0.93%	0.81%	0.82%	0.69%	0.77%	0.74%	0.69%

The following is an illustration of where each of the four Life Stage portfolios lies along the risk- and- return spectrum.



## 7.5 Annual Performance by Financial Year (%)

The annual % performance per financial year since inception of the Life Stage Model is indicated in the following table. The return per annum over the 15 years is reflected in the last column.

Annual Performance by Financial Year (%)								
Portfolio	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
<b>AP</b>	16.70	14.83	10.23	16.43	26.83	4.94	7.22	4.05
<b>MP</b>	15.33	13.90	9.68	14.49	21.94	6.66	8.04	4.96
<b>CP</b>	14.92	12.85	8.63	10.46	14.85	7.84	6.50	6.44
<b>PP*</b>	-	-	4.98	5.96	6.04	6.64	7.53	8.58
Inflation (CPI)	4.21	5.02	5.47	5.57	6.61	4.74	6.27	5.09

Annual Performance by Financial Year (%)								Since Unitisation (15 Years) Annualised
Portfolio	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24 **	
<b>AP</b>	10.38	4.43	4.28	18.85	0.85	18.29	4.89	<b>11.07%</b>
<b>MP</b>	8.96	4.97	4.75	14.00	2.68	15.14	5.15	<b>10.21%</b>
<b>CP</b>	8.29	6.07	2.50	10.43	5.93	9.27	5.39	<b>9.17%</b>
<b>PP*</b>	8.22	8.55	8.13	4.41	4.87	7.59	4.62	<b>6.97%</b>
Inflation (CPI)	4.57	4.46	2.22	3.50	7.17	5.26	4.5	<b>5.50%</b>

\*The Protected Portfolio (PP) started in September 2011

\*\*The 2023/2024 figures are year to date from July to December 2023

## 8. CONTRIBUTIONS



**MEMBERS:** Members contribute at a minimum rate of 7.5% of their annual salary which contribution is allocated in total to the members' Fund Credit.



**EMPLOYERS:** For members who joined before 1 July 2012 the standard contribution rate of employers is 22% of a member's pensionable income. For members joining after July 2012 it is 18%. In total 4% of salary is utilised to finance risk benefits (3.6%) and administration costs (currently 0.40%). The balance of the employer's contribution is credited directly to the member's Fund Credit. Employers may, with the consent of members and the Board, contribute at a lower or higher rate, subject to such conditions as imposed by the Board.

*continued on page 11:*

## 8. CONTRIBUTIONS (continued)



**CONTRACT APPOINTMENTS (TOTAL COST TO COUNCIL):** Such members may structure their contributions according to their requirements but subject to the following minima:

- 4% (minimum) employer contribution.
- 7.5% (minimum) employee contribution.

## 9. THE COMPOSITION OF THE MEMBER ACCOUNTS

### FUND CREDIT

All monthly contributions, excluding contributions to risk benefits and administration costs plus all investment returns be it positive or negative, are allocated to the Fund Credit account of members. Members will be able to see the value of their Fund Credit on a daily basis once they have registered on the website. Although contributions accumulate in the member's Fund Credit account, it remains a Fund asset and accrues to the member only on termination of membership.

## 10. RETIREMENT AGE *(See also notes further on)*

- Normal retirement age is 65 years.
- Members may voluntarily retire from age 50.
- An extended retirement age, on condition that the employer and member mutually agree accordingly, is allowed. The usual contributions will continue. Members 65 years and older only enjoy funeral cover and no other risk benefits like additional death of disability benefits. In the event of death of disability only the fund credit is payable for this age group of members. Members 65 years and older do not contribute the 3.60% towards risk benefits, it is added to their fund credit.

Although the benefit does not differ whether a member retires or resigns it may be tax efficient to retire rather than to resign. More information is available on request.

## 11. BENEFITS

The MGF is a defined contribution retirement fund (DC fund) where the member will always, even upon resignation, be entitled to at least all member contributions plus the contributions of the employer after the contributions for risk benefits and administration cost have been deducted plus or minus the net return. **The benefits are as follows:**

### 11.1 RESIGNATION

A lump sum equal to the **member's total Fund Credit, subject to tax as indicated:**

Lump sum withdrawal benefit	Tax liability
R0 to R27 500	0%
R27 501 to R726 000	18% of the amount above R27 500
R726 001 to R1 089 000	R125 730 + 27% of the amount above R726 000
R1 089 001 and above	R223 740 + 36% of the amount above R1 089 000

The tax-free threshold of R27 500 and tax table are cumulative and apply to the total amount of your withdrawals from funds in your lifetime. In addition, the tax concessions granted on early withdrawal (resignation) will reduce the tax concessions at retirement. Tax rates and limits can change at any time, so make sure you get up to date information on the effect tax on your benefits before you make any decisions. Therefore, if you elect to take your resignation benefit in cash, not only do you severely prejudice your future retirement savings, but you also significantly reduce the tax concessions that you will receive at retirement.

11.2 ANNUITISATION

The definition of “pension fund” in section 1(1) of the **Income Tax Act** distinguishes between four different types of pension funds.

**Par (a):** pension, provident or dependants’ fund or pension scheme established by law, eg Transnet Pension Fund, and a pension, provident or dependants’ fund or pension scheme established for municipal employees, eg Municipal Gratuity Fund.

**Par (b):** funds established for the benefit of employees of a control board as defined in Section 1 of the Marketing of Agricultural Products Act 47 of 1966, or for the benefit of employees of the Development Bank of South Africa.

**Par (c):** the Municipal Councillors Pension Fund and other funds registered under PFA and approved by SARS as pension funds.

**Par (d):** GEPF.

The annuitisation provisions only apply to paragraph (c) pension funds. ***Because MGF is a paragraph (a) pension fund, annuitisation is not applicable to MGF.*** This is not an exemption; it’s the law.

11.2.1 RETIREMENT

On retirement a member will become entitled to an annuity obtained by investing the Fund Credit less any amount the member elects to take as a lump sum. Such annuity must be arranged with an external insurer. A member may elect to take any portion, even 100%, of the Fund Credit as a lump sum payment.

From 1 September 2024 with the implementation of the Two-Pot system, members younger than 55 years, will no longer be able to take their entire benefit in cash. More information about this will be shared with members after the promulgation of this new legislation, which is currently awaited.

The Fund also adopted an Annuity Strategy in terms of which a life annuity (guaranteed pension), subject to certain conditions, can be arranged by the Fund for the member with Sanlam. More information is available from the Fund. This option may be more tax efficient for the member than taking a cash lump sum - ***see table below:***

Lump sum cash retirement benefit	Tax liability
First R550 000	0% (provided you have not used this exemption before)
R550 001 to R770 000	18% above R550 000
R770 001 to R1 155 000	R39 600 + 27% of taxable income above R770 000
R1 155 001 and above	R143 550 + 36% of taxable income above R1 155 000



**Please note** that the R550 000 tax free, and the table, are applied to a person's cumulative lump sum retirement benefits from all funds i.e. will include both pension and provident sections and retirement annuities, over your lifetime. These tax rates and limits can change so make sure you get up to date information on the effect tax will have on your benefits before you make any decisions. Members who started their service before 1 March 1998 will also qualify for the Formula C tax-free portion, up and to this date.

### 11.3 DEATH OF A MEMBER *(See also notes further on)*

#### **Members with more than 5 years' membership:**

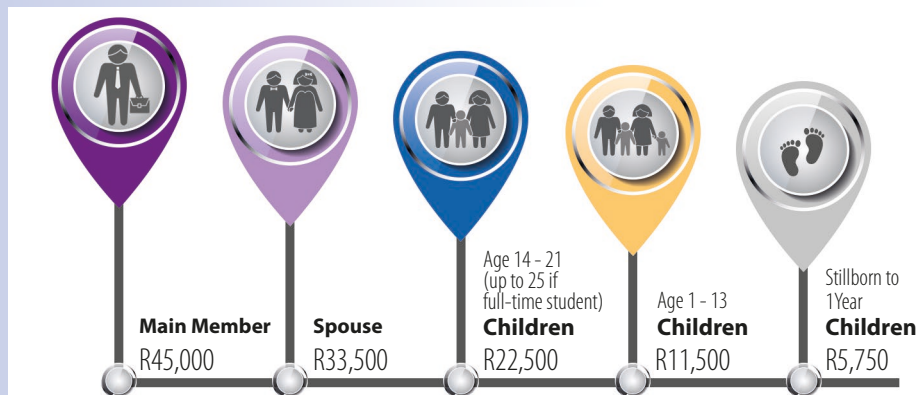
- A lump sum equal to four times annual salary PLUS Fund Credit

#### **Members with less than 5 years' membership:**

- Unnatural causes: A lump sum equal to four times annual salary PLUS Fund Credit
- Natural cause: a lump sum equal to two times annual salary PLUS Fund Credit

### 11.4 FAMILY FUNERAL PLAN *(See also notes further on)*

Family Funeral Cover is paid to members and their families as follows:



**The Benefits Claim Form** is available from SANLAM. **It is of the utmost importance for all members to complete the Funeral Benefit Nomination Form** to prevent the funeral cover of being paid to the estate late bank account instead of the beneficiary.

**The Funeral Benefit Claim Form** is available on the Fund's website or from the Insurer, Sanlam Group Risk.

 **Email** address for submission of claims is [sgdeathclaims@sanlam.co.za](mailto:sgdeathclaims@sanlam.co.za)

 **Telephone** is (021) 947-6437/4649

**NOTE: A claim expires after 6 months.**

Funeral support and burial repatriation service is available on request from

 **The 24-hr call-centre** on 0860 0004 080.



# MGF

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### 11.5 DISABILITY BENEFIT

#### ***Members who joined the Fund before 1 July 2023 and become disabled before 1 July 2023***

A member who qualifies for a medical disability benefit will be entitled to four times annual salary or Fund Credit, whichever is the greater, up to the age of 60 after which the benefit scales down monthly up to the age of 65 to two times annual salary or Fund Credit, whichever is the greater.

**HOWEVER** A member who has less than five years' membership and qualifies for a medical disability benefit due to an injury, illness or condition which he/she:

- ***knew about or could reasonably be expected to know about;***
- ***was diagnosed with;***
- ***was treated for; or***
- ***displayed symptoms of***

Within twelve months preceding the commencement of membership of the Fund, shall be entitled to the greater of two times annual salary or Fund Credit.

#### ***Members who join the Fund on or after 1 July 2023***

Members who join the Fund on or after 1 July 2023 will receive the new Disability Benefit that comprises your Fund Credit PLUS a scaled multiple of your salary *as shown in this table:*

Attained age at date of disability	Scaled multiple in excess of member share	Reduced multiple for members with less than 5 years' service with pre-existing condition
Up to age 30	4 times	2 times
Age 31 to 35	3.5 times	1.75 times
Age 36 to 40	3 times	1.5 times
Age 41 to 45	2.5 times	1.25 times
Age 46 to 50	2 times	1 time
Age 51 to 55	1.5 times	0.75 times
Age 56 to 64	1 time	0.5 times
Age 65 and older	No additional benefit	No additional benefit



# Member Guide



## **11.5 DISABILITY BENEFIT *continued...***

The improved benefit will be payable to all disabilities approved with a date of disability (exit date) after 1 July 2023.

Members 65 years and older still do not enjoy any risk cover.

### ***Members who joined the Fund before 1 July 2023 but become disabled after 1 July 2023***

If current members of the Fund become disabled on/after 1 July 2023, the new disability benefit will apply BUT with the grandfathering rule (i.e. if the old benefit is higher, the old benefit will be paid even if the date of disability is after 1 July 2023). For them, it will be the maximum of the two disability benefit structures.

#### **NOTES:**

1. Risk benefits (death and disability) are subject to adjustment depending on the claims experience. The actuary of the Fund monitors this on a continuous basis to advise the Board to make adjustments timeously. Enquiries should be made to verify whether any changes were made in this regard since the date of the brochure.
2. In the event of the member joining the Fund after 26 April 2013 between the ages of 60 and 65 the death and disability benefits will be limited to 1 times salary and not 2 times salary or 4 times salary as mentioned hereinbefore. *See also note 4 below.*
3. The benefit accrues as an annuity but the member may by prior notification to the Fund elect to take any portion, even 100% of the benefit as a lump sum payment.
4. In the event of the member staying on after 65, no contribution will be made in respect of risk benefits and therefore no risk benefits (death & disability) will be payable, except for funeral cover. The total contribution made by the member and an employer after 65, will be allocated to the member's Fund Credit except the portion utilized for the administrative costs, currently 0.40% of salary.



### 11.6 REDUNDANCY OR RETRENCHED

A member who becomes redundant or is retrenched is entitled to the member's total Fund Credit plus an additional amount financed by the employer. Payment of the relevant benefit is subject to receipt of the employer's contribution. The additional amount is determined according to years prior to normal retirement. The maximum additional amount payable is equal to the Fund Credit.

Retrenchment benefits for members appointed on contract may vary in terms of the contract entered into between the employer and the employee.

## 12. HOME LOANS

The MGF used to grant home loans from the member's Fund Credit. This direct home loan scheme has been replaced from 1 June 2007 by a pension-backed home loan scheme. Standard Bank and First National Bank (FNB) have been appointed as service providers in this regard. A member may apply for a home loan with Standard Bank **OR** First National Bank (FNB) up to a maximum of 45% of the member's Fund Credit. The loan is granted against the security of the member's Fund Credit.

**Members must comply with all the requirements of the National Credit Act to qualify for such loan.**

Loan applications may be lodged with:



**Standard Bank** telephone no. 0861 009 429 or



**FNB** at 087 736 6000

**Members with existing housing loans granted directly from their Fund Credits in terms of the previous dispensation may maintain such direct loans or transfer them to Standard Bank or FNB. A member may only have a pension home loan with either Standard Bank or FNB and not with both. Loans may be transferred between Standard Bank or FNB. Loans may only be used for housing purposes.**





## Member Guide

### 13. NOMINATION FORMS

Members should complete the prescribed Nomination of Beneficiaries form and submit it together with copies of certified I.D or birth certificates, if available, to:

 **Email:** [mgfbeneficiary@sanlam.co.za](mailto:mgfbeneficiary@sanlam.co.za)

This will expedite the payment of death benefits. **Please make sure that the total percentage allocated equals 100%.**

### 14. RETIREMENT BENEFITS COUNSELLING

Access to retirement benefits counselling is given as follows:

 **Toll free number:** 0800 111 956

 **Email:** [retire-mate@sanlam.co.za](mailto:retire-mate@sanlam.co.za)

### 15. MGF STAFF AT THE REGISTERED OFFICE OF THE FUND

**Christine Seierlein** - Chief Executive Officer

**Hester van Rensburg** - Personal Assistant

**Lauren Smith** - Senior Administrative Officer

**Eleanor Moteni** - Administrative Officer



**Stanley Muremi**

Chief Communication Officer

**Cell:** 078 532 1912

**Email:** [stanley.muremi@mgfund.co.za](mailto:stanley.muremi@mgfund.co.za)



**Edith Da Cunha**

Senior Communication Officer

**Cell:** 068 176 7230

**Email:** [edith.dacunha@mgfund.co.za](mailto:edith.dacunha@mgfund.co.za)



## 16. CONTACT DETAILS

### **Registered Office**

#### ***Street address***

14 Bedfordview Office Park,  
3 Riley Road, Bedfordview, 2007

#### ***Postal address***

PO Box 1190, Bedfordview, 2008

***Tel:*** (011) 450-1224/5

***Website:*** [www.mymgf.co.za](http://www.mymgf.co.za)

### **Fund Administrator**

SANLAM EMPLOYEE BENEFITS (SEB)

#### ***Street address***

Westend Office Park (Block D)  
250 Hall Street, Centurion,  
Pretoria, 0046

#### ***Postal address***

Private Bag X14  
Highveld Park, 0169

***Tel:*** 0861 223 646

***Website:*** [www.retirementfundweb.co.za](http://www.retirementfundweb.co.za)

***Email:*** [SCClientcare@sanlam.co.za](mailto:SCClientcare@sanlam.co.za)

### **Home Loans**

All enquiries about pension-backed housing loans must be directed to:

***Standard Bank*** at telephone number **0861 009 429**

or

***First National Bank*** at telephone number **087 736 6000**



# Member Guide



## **Indemnity Statement**

*The MGF does not accept liability for any loss, damage or expense that may be incurred as a direct result or consequence of reliance upon the information in this document. If there is any conflict between the information in this document the Rules of the Fund will prevail.*

