



Mining Industry Pension Fund
"Cares for your future"

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Circular to Pensioners

27th September, 2019

No. 2/2019

Subject: Interim Pension Increase of 50% to All Pensioners

This Circular serves to advise that the Mining Industry Pension Fund has awarded a 50% pension increase backdated to 1st July, 2019.

This means that the pension amount paid in September 2019 is in respect of the new increased pension for September 2019, and is also inclusive of the 50% back pay for July and August 2019. The increase was necessitated by the need to cushion pensioners against the adverse effects of inflation given the prevailing economic conditions, and is based on an interim actuarial valuation of the Fund as at 30th June, 2019.

Pensioners are also reminded to ensure that they complete, sign and return their Certificates of Existence before 30th November, 2019 to avoid having their pension suspended.

The Fund will continue to monitor the environment and do its best to cushion its pensioners against the ongoing adverse effects of inflation.

Yours Faithfully,
Mining Industry Pension Fund

K. GATSHENI NDLOVU (MS)
PRINCIPAL OFFICER AND CHIEF EXECUTIVE