



Mining Industry Pension Fund
"Cares for your future"

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28th July, 2022

CIRCULAR TO PENSIONERS

No. 2/2022

Subject: Update on Pension Increases Awarded by the Fund effective from January 2022, as well as the Review of the Chamber of Mines Pension Enhancement Fund, Review of the Additional Death Benefit Payments and Launch of the MIPF Complaints Handling System

Introduction

This circular serves to provide pensioners of the Mining Industry Pension Fund with an update on the review of pension payments effective January 2022, as well as the review of the Chamber of Mines Pensions Enhancement Fund (COMPEF), review of the Additional Death Benefit (ADB) payments and launch of the MIPF Complaints Handling System.

1. Update on the Review of Pension Payments

a) January 2022 Pension Increases

Following completion of the Fund's Actuarial Valuation for the six (6) months to 31st December 2021 in June 2022, the Fund implemented pension increases for pensioners in Sub-account 1 and 2 that were back dated to January 2022 as per the table below:

Table 1: Summary of Pension Increases Paid in June 2022

ISSUE	MEMBERSHIP CARTEGORY	SUB-ACCOUNT 1	SUB-ACCOUNT 2
Pension Increase	Current and Suspended Pensioners	104%	85.7%
Additional Death Benefit (ADB) Increase	Active Members and Pensioners	107.7%	91.1%
	New ADB Effective January 2022	(ZWL\$53,022.36)	(ZWL\$20,265.91)

b) Review of the Additional Death Benefit (ADB) Payment

Please note that the Additional Death Benefit (ADB), has also been reviewed in line with the bonuses declared, as shown in Table 1 above. Beneficiaries of members that die in service or on pension after having joined the Fund prior to January 2019 and continued as active members in 2019 will benefit from both Sub-account 1 and 2. This means that they will receive an ADB of ZWL\$73,288.27, made up of ZWL\$53,022.36 from Sub-account 1 and ZWL\$20,265.91 from Sub-account 2. Beneficiaries of members that die in service or on pension after having joined the Fund prior to 31st December 2018 and did not continue to participate in the Fund as Active Members in 2019 will receive an ADB of ZWL\$53,022.36 from Sub-account 1. Beneficiaries of members that die in service or on pension after

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having joined the Fund effective from 1st January, 2019 will receive an ADB of ZWL\$20,265.91 from Sub-account 2.

2. Review of the Chamber of Mines Pension Enhancement Fund (COMPEF) Payment

The additional amount paid to you from the Chamber of Mines Pension Enhancement Fund (COMPEF), has also been reviewed from ZWL\$1,185.89 to ZWL\$2,419.22 effective from July 2022. As you may already be aware, this amount is a cushioning allowance funded by the Chamber of Mines of Zimbabwe, and is paid over and above your monthly pension. It is meant to improve your pension. The COMPEF amount is distributed equally amongst all the Fund's pensioners.

3. Enhancement of Communication with Stakeholders

The Fund continues to enhance its communication platforms in an effort to improve communication with its stakeholders. In this regard, the Fund has implemented a new automated Complaints Handling System and enhanced its website.

i) Implementation of an Automated Complaints Handling System

You are advised that the Fund has implemented an automated Complaints Handling System (CHS) effective from 1st August 2022. The system has been integrated with the Fund's Website (www.mipf.co.zw), WhatsApp (0772 147 606) and Email (pr@mipf.co.zw) platforms. This means that all queries submitted to the Fund through these platforms will now be handled through this new system. The system can also be accessed directly by completing a form which is available on the following link; www.complaints.mipf.co.zw.

ii) MIPF Website

Please note that you can view your pension details on the MIPF website by logging in your Surname as your **Username** and your National ID Number as your **Password** on the "**Log In**" Screen of the Fund's website. To visit the website, log onto www.mipf.co.zw. Should you encounter any challenges in accessing your record, please feel free to get in touch with the Fund's Public Relations team for assistance through the various contact details provided below.

iii) Certificates of Existence

Please note that the attached Certificate of Existence should be completed and returned to the Fund by 30th November, 2022. Should the Certificate not be received by 30th November 2022, your pension will be suspended effective from 1st January 2023.


iv) Fund Contact Details

Should you require any clarification, please feel free to contact the Fund on any of the following contact details;

- a) Email: pr@mipf.co.zw
- b) WhatsApp: 0772 147 606
- c) Telephone: (0242) 793821-5; 796262-6; 251550 or (0292) 64629, 65132, 884110, 61888
- d) MIPF website: www.mipf.co.zw
- e) MIPF Complaints Handling System: complaints.mipf.co.zw

The Fund will continue to apply its best efforts to address the challenges being faced by its pensioners.

Yours sincerely



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