

GEPF denies that pensioners will lose gratuities

The Government Employees' Pension Fund (GEPF) has dispelled any rumours that its pensioners and members will lose their gratuities (lump sum) upon retirement from the public service.



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GEPF acting principle executive officer Joelene Moodley said that while the government is in the process of formulating proposals regarding retirement reform, the proposals in terms of annuitisation are aimed at private sector provident funds.

GEPF is a defined pension fund and changes related to provident funds therefore will not affect members of GEPF.

The government's proposals intend to align provident funds to those of pension and retirement annuity funds at retirement.

There is no intention by the government to prevent workers from accessing their money. On the contrary, the aim of the retirement reforms is to encourage workers to keep their savings until retirement and beyond.

"GEPF is in constant engagement with the National Treasury around the retirement reform process and would like to reassure its pensioners and members that their pensions are safe and secure. Members should not resign prematurely, instead they should contact our offices to answer any questions they may have in this regard," said Moodley.