



MIBCO SHARED SERVICES CENTRE

REGISTERED UNDER THE LABOUR RELATIONS ACT 66 OF 1995
Reg. No. LR2/6/6/1

P O BOX 2578, RANDBURG, 2125
Telephone: 0861 664 226 or (011) 369-7500 Fax (011) 369-7503
VAX 086 674 6833

CIRCULAR NO: 2014/12

16 July 2014

TO ALL MIBCO PARTICIPANTS

RETIREMENT REFORMS 01 MARCH 2015

It has been brought to Mibco's attention that there are numerous rumours afloat in regards to the pending retirement reforms which will become affective from 1st March 2015.

Please be informed that these rumours have absolutely no substance at all as confirmed by the National Treasury's Press Release dated 9th July 2014, Government has stated:

*"We have noted public concerns that are fuelled by rumours that Government will take away people's hard-earned pensions and prevent them from accessing their funds. These rumours are based on a misunderstanding of Government's proposals. We would like to assure citizens that Government has **no** intention to nationalise people's pension/provident funds or prevent them from accessing their money."*

The full National Treasury Press Release and Frequently Asked Questions on Retirement Reform can be found on the Mibco website – www.mibco.org.za – under the heading **Circulars**.

For further information in regards to the intended retirement reforms you are directed to the MIFA website – www.mifa.org.za – under the heading **Retirement reform - how does this affect you?**.

Kind regards,

The MIBCO team