



Old Mutual SuperFund is focused on enabling members to achieve their desired retirement outcomes. These efforts depend on, and are enhanced by, excellent governance, strong values and ethics, stringent regulatory compliance and adherence to global best practices.

YOUR FINANCIAL WELLBEING

SuperFund provides an extensive programme of education and support to its members, delivered through the Old Mutual Financial Wellbeing Programme. Post-Covid, the FWP focus has shifted slightly to place emphasis on the provision of Member Education workshops.

These are designed to empower Old Mutual SuperFund members with a deeper understanding of their specific employer benefit structure and of the value of being a Fund member and how to make the most of the services on offer. The FWP programme is available on both a face-to-face as well as an on-line basis. In the ongoing quest to accommodate both employer and member needs, 2022/23 will see a continued focus on making the programme available via multiple channels with a specific focus on digital self-learning opportunities

SUSTAINABILITY AND STEWARDSHIP

Old Mutual SuperFund plays a key role in enabling members to achieve their future hopes and dreams, providing a stable anchor in the midst of instability. To do this, we have established stewardship and sustainability as key pillars of our investment approach. These are complex, nuanced concepts, and it is much easier to talk about them than to implement them. However, both are key to retirement savings.

We need our savings to be sustainable and focused on the long view, so that the wealth we are building can be depended on in our far distant future, in a future world worth living in.

We need our savings to be well-stewarded, both in a financial sense and in a broader sense. Our money needs to be at work to build a better future for us and our children.

‘In the past, one’s retirement fund may have been seen as something “on the side”: a long-term benefit that was offered by your employer. Today, however, retirement savings are the base savings vehicle for most SuperFund members, and your retirement fund is central to your financial plan.’



Bertie van Wyk
Chairman

SUPERFUND IN 2021/22

ACTIVE MEMBERS*

458 876

■ PENSION FUND
138 928

■ PROVIDENT FUND
319 948

*Includes Preserver and Deferred Retirement members

PARTICIPATING EMPLOYERS

5 733

■ PENSION FUND
1 388

■ PROVIDENT FUND
4 345

CONTRIBUTIONS TOWARDS RETIREMENT

R12BN

■ PENSION FUND
R4.9BN

■ PROVIDENT FUND
R7.1BN

CLAIMS PAID

R16.9BN

ASSETS UNDER MANAGEMENT

R146.6BN

TREATING YOU FAIRLY SUPERFUND...

- is committed to putting members at the centre of everything we do
- fully supports Treating Customers Fairly (TCF) principles and outcomes
- adheres to rigorous TCF governance process including ongoing self-assessment
- aligns with TCF outcomes



CULTURE AND GOVERNANCE
SuperFund exists to serve its members



DESIGN
Products and services are specifically created to meet members' needs



SUITABLE ADVICE
Members enjoy the support of experienced financial advisers



PERFORMANCE
SuperFund is committed to the consistent delivery of its promises



AFTER-SALES TREATMENT
SuperFund is passionate about service and customer satisfaction



DISCLOSURE AND INFORMATION
SuperFund implements a communication plan that delivers relevant information clearly and simply

GOOD GOVERNANCE, WITH YOUR INTERESTS AT HEART

Good governance remains non-negotiable for the Fund, and Fund members remain at the heart of everything we do. Fund members can rest assured that their best interests are being looked after, as the Fund administrator continues to identify and work on areas of improvement.

Two pieces of legislation were top of mind for the Fund’s Management Board and administrator during the year in review. Section 13A of the Pension Funds Act governs the payment of contributions by employers to the Fund, and stipulates the minimum information that participating employers must provide to the Fund’s administrator. Section 37C governs the processes around the payment of lump-sum benefit payments on the death of a Fund member. Both are designed to protect the member’s interests.

The Fund administrator’s careful adherence to Section 13A is both due to the regulatory requirements and simply because it’s the right thing to do. SuperFund members are entitled to easy access to information and education about their retirement savings. As the regulations have changed, the Fund administrator has continued to invest in redesigning its Section 13A processes, facilitating greater controls around contributions, and the accurate and up-to-date member data that will enable Old Mutual SuperFund’s shift into the digital world. This is where we want to go, and it’s one of the many reasons why we support the regulator’s views on retirement funds having greater access to member data.

Paying out member death claims is a bread-and-butter conversation. It’s what retirement funds exist to do: pay out benefits to members and their loved ones. This, however, was a pain point during the year in review. The tragedy of the Covid-19 pandemic caused a spike in death claims, and – sadly – a backlog in claims processing. The Old Mutual SuperFund administrator has invested in improving and re-engineering its claims process, responding to the need to process greater volumes of claims, at a quicker pace.

Fiona Reynolds
Principal Officer: Old Mutual SuperFund

ENABLING ADMINISTRATION

A key component of SuperFund’s commitment to partnering effectively with its members, participating employers and intermediaries is proactively making it as easy as possible for these important stakeholders to do business with the Fund. Digitisation and technological innovation are acknowledged as key ways of achieving this objective, and this journey was significantly accelerated by Covid-19 and the unique engagement protocols created by the national lockdown. Technology is a key enabler to enhancing the member retirement funding experience. Today, more than ever before, the Board recognises that it is critical the Fund leverages every opportunity it has to engage, educate and empower its members.

SuperFund is keenly aware of the duty to steward our members’ investments to have more than just a financial impact. We have a fiduciary duty to act in the best interest of our members, whose benefits depend on the responsible management of Fund assets.

