



Dear Member

**We are still all in this together**

Adapting to changing circumstances and rising to new challenges is something we all are experiencing at this very moment. It is during difficult times like these that each one of us is required to keep calm, think clearly and act responsibly. Panic can lead to rash decisions that may be regretted in the future. It is far wiser to remain focused on the long-term picture. We are here to provide you with information and support that will assist you to make good decisions about your retirement savings.

We want you to have comfort in knowing that the Fund is managed by talented and dedicated people who are committed to partnering with you through this crisis and beyond to a better future.

During this trying time, the Fund has implemented various initiatives aimed at supporting employers and you, our members. We would also like to echo, that despite facing mobility challenges, the SuperFund member call centre is still available to handle any of your service or claim queries.

**Contact details:**

- Visit: [oldmutual.co.za/Superfund](http://oldmutual.co.za/Superfund)
- Call 0860 38 88 73 or email [membersupportservices@oldmutual.com](mailto:membersupportservices@oldmutual.com) for help making decisions.
- Call 0860 20 30 40 or email [superfund@oldmutual.com](mailto:superfund@oldmutual.com) for service-related queries.

To watch a video on how to minimise the impact of COVID-19 on your wallet, [click here](#).

**Changes to the Old Mutual SuperFund Preserver and Deferred Retirement Solution that applies to Customised and Connect members**

Old Mutual SuperFund continually reviews processes to find ways to simplify and enhance its product offerings. As a result, we decided to make some changes to the Old Mutual SuperFund Preserver and Deferred solutions. These changes will ensure that all members get similar experiences when they leave their employer's sub-fund.

**Old Mutual SuperFund Preserver**

There are two ways in which you can join Preserver. At the point of exiting your employment, you can either elect to transfer your retirement funds to Preserver, or your retirement funds will be defaulted (i.e. automatically transferred) into Preserver, 120 days after exit, if you do not make any choice on exit from your employment.

Currently, as an Old Mutual SuperFund Customised or Connect member, you have 60 days, from the date you become a Preserver member to actively select your investment portfolio(s) and inform Old Mutual of your choice. If you do not actively select your investment portfolio(s) within the 60 days, your retirement funds held in any Customised or Connect investment portfolios are automatically disinvested and switched to the Preserver default investment portfolio, which is the Old Mutual Absolute Stable Growth Portfolio.

**Old Mutual SuperFund Deferred Solution**

If you were invested in the Old Mutual SuperFund Customised Option, you would have 60 days from the start of your Old Mutual SuperFund Deferred Retirement membership to submit an Investment Change Form, informing us of your investment choice. If you did not do this, your retirement savings will be switched to the Trustee elected default investment portfolio after 60 days.

**What is changing?**

With effect from **1 August 2020**, Customised and Connect members who:

- elect to defer their retirement ([SuperFund Deferred Retirement](#)); or
- elect to transfer to [SuperFund Preserver](#) or who are automatically defaulted, **will remain invested in their current investment portfolio(s). THE 60 DAY REQUIREMENT WILL NO LONGER APPLY.**

**Please note:** If you are invested in a tailored Customised or Connect Lifestage arrangement, you will remain invested in the applicable portfolios. However, once you are in Preserver, future automatic switching within the Lifestage portfolios will no longer apply. Should you wish to remain invested in a Lifestage investment package, you can select one of the Lifestage arrangements available in Preserver.

**When can your switch investments?**

The following rules will apply to you, if you remain invested in a Customised or Connect investment portfolio (s):

- You can, at any stage switch investments but **can only select from the standard range of investment portfolios offered under Preserver.**
- **Once you switch all or part of your assets** invested in a Customised or Connect investment portfolios(s), **you can no longer switch back to the previous portfolios.**

The appropriateness of your investment selection is reviewed annually as part of the Old Mutual SuperFund investment review process. Should any of your Customised or Connect portfolio (s) be deemed inappropriate for you in a preservation environment, it will be addressed during this process.

**Annual Member Benefit Statements 2020**

Annual Member Benefit Statements (MBS) season is upon us. It is a perfect time to take stock and review your financial position.

**What should you look out for when you receive your MBS:**

- Check and understand the information in your MBS. Remember to view all other savings that you may have to ensure you have a holistic view of your financial position.
- Review your personal details and inform the Fund about any changes. You can contact the Member Service Centre on 0860 20 30 40
- Should you discover that you are not on track to achieve your retirement savings goal, you can remedy this in three ways:
  - You can increase your contribution rate or make additional voluntary contributions now and in future (speak to your HR department);
  - Where you have access to investment choice - you could explore whether an alternative investment strategy could allow for higher investment returns (have a look at our [Financial Wellbeing Programme](#) and speak to your Financial advisor); or
  - You might be able to retire later ([defer your retirement](#))

Many are facing very challenging times right now and although there may not be an opportunity to increase your contributions, cashing in your retirement savings has serious consequences and you need to know what these are. Before taking the decision of cashing in your retirement savings we encourage you to speak to your financial adviser to help you consider and make the right decision. [Read more.](#)

**MINDSPACE Article: What to do about your retirement fund in crisis time**

*The Covid-19 pandemic has shown us that retirement isn't the only time when you might not have an income. It's therefore vital to have other kinds of savings to support you when you hit turbulent waters. But what if you don't?*

Andrew Davison, head of advice at Old Mutual Corporate Consultants, explains in this Cape Talk interview why it's important to try not to fall back on your retirement savings to relieve cash flow; what your options are if you can't possibly avoid it; and how to ensure that you don't lose important risk cover in a time when you might need it most.

[Download the podcast on the consequences of cashing in your retirement savings here.](#)

**Listen Time: 9 min**

For more MINDSPACE articles on the how-to's and practical savings advice that can help you make better financial choices every day, [click here](#).

**Stay Alert, Stay Safe!**

**Download the Old Mutual App!**

