



News from RFIN

APPOINTMENT: GENERAL MANAGER

An important milestone was reached at the last Council meeting of the Retirement Funds Institute when it was agreed to appoint Ms E (Nanna) Lewins as General Manager of the Institute. Ms Lewins has extensive experience in business and the insurance industry, including 12 years as Principal Officer of a retirement fund. Ms Lewins shall take office at 1st of June 2009 and will endeavour to visit as many of our members and prospective members as possible within the next six months. We wish her all the best in this challenging position as she works towards the goal of a fully functional office.

Council wishes to thank our members who have continued their membership over the past few years, enabling the proper funding of an office and now appointed General Manager. Council furthermore believes that our office will now be able to operate at the level we have been striving towards and that we will become the "hub" of the retirement fund industry, as long foreseen.

RFIN COMMITTEES 2009/10

For 2009/2010, the RFIN Council shall work on a committee system and each committee shall report monthly at Council meetings. The various committees and the Councilors responsible for the various committees are:

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|---|--------------|
| Legal and Technical Committee ykatjirua@nbnamibia.com.na | Y Katjirua |
| Administration lkannemeyer@oldmutual.com | L Kannemeyer |
| Education vriese@telecom.na | E Vries |
| Finance inn@windhoekcc.org.na | L Angula |
| Sponsorship & Marketing awahl@iway.na | A Wahl |

Council requests members of the Institute who is prepared to offer their skills, knowledge and services to contact the respective Councilor in order to become a committee member during this year. Committee meetings take place once a month and this is a valuable opportunity to share experiences and ensure a better future for the industry as a whole, as each committee will help shape the future environment the industry operates in.

REGULATION 28

As reported before, retirement funds in Namibia are committed to the workable implementation of the proposed changes to Regulation 28 and will support every effort to make the practical implementation as smooth as possible. We believe that the implementation of local investment parameters will be to the benefit of our members as well as our country and look forward to be of assistance, should we be able to help with implementing changes to the proposals to enable early implementation.

At the moment, all retirement funds have an exemption from the requirements as published in February 2008 for an indefinite period of time. RFIN members will be kept updated on possible changes.

FINANCIAL INTELLIGENCE ACT AND REGULATIONS THEREUNDER

The Act was referred to the RFIN Legal and Technical Committee and it will report back at the next meeting of the Council in May. In the event that the legislation is applicable to retirement funds it may have a huge impact in respect of record keeping of funds. RFIN shall ensure that members are fully aware of any such requirements as they may be applicable to our members.

MEMBERSHIP FEES

Principal Officers of our member funds have all received advices on the fees for 2009 and most have already paid. We wish to thank those who have paid and remind others that the final date for payments was the 30th of March 2009. All funds will receive reminder notices within the next month and are requested to make payment as soon as possible to ensure proper service delivery from your Institute.

MEMBER INTERESTS

Council would like to once again invite all member funds as well as individual members of member funds to engage with the RFIN office and the General Manager on any matter of interest to your fund and/or the industry as a whole. Any matters referred to us will be dealt with in the shortest possible time and will be circulated to the industry as a whole once resolved. In this way, all will contribute to the pool of workable solutions for any possible challenge a fund may face. Please use this invitation to ensure RFIN makes a difference for our members!

AP Wahl
PRESIDENT

RFIN is the voice of our industry...so have your say ...e-mail us at RFIN@gipf.com.na

EXECUTIVE COUNCIL MEMBERS

Andries Wahl (President); Yamillah Katjirua (Vice-President); Loth Angula (Treasurer); Elton Vries (Member); Almarie de Lange (Member); Lionel Kannemeyer (Member); Eleanor Black (Honorary Secretary).

