



Retirement Fund Solutions



News from Namfisa

The revised template for future quarterly reporting circulated in July 2013, comprises of 5 'parts' for which the information to be recorded needs to be obtained from different sources by funds:

Sheet Name	Content	Source
Fund data	Basic fund information	Principal Officer
Consolidated asset allocation	Summary of investment details drawn from detailed reports per portfolio	n/a
Internal asset allocation	Detailed asset allocation in respect of in-house managed portfolios	Fund if it manages its own investments
External asset allocation	Regulation 28 type analysis: <ul style="list-style-type: none"> detailed regional asset allocation in respect of each 3rd party managed portfolio. summary of regional asset allocation for various categories of asset manager summary of investment management income and costs 	Can be provided by portfolio manager/s by arrangement with fund.
Explanatory memo to asset allocation	As per title	n/a
Regulation 28 compliance report	Regulation 28 analysis down to level of individual holding where required for 'sub caps'. Principle officer to sign declaration.	Presumably this analysis should reflect exposure net of derivatives, as per next sheet. As this sheet summarises fund information down to the level of certain individual holdings, the asset managers need to provide the information but the fund needs to arrange for the information from each portfolio manager to be summarised. The information can be provided by the portfolio manager/s and summarised by the administrator by arrangement with the fund.
Other assets	Summary of regional allocation per type of derivative instrument, script lending and other assets. Principle officer to sign declaration.	Presumably this analysis should reflect exposure not reflected in the previous sheet. As this sheet summarises fund information per specified asset class, the asset managers need to provide the information but the fund needs to arrange for the information from each portfolio manager to be summarised. The information can be provided by the portfolio manager/s and summarised by the administrator by arrangement with the fund.
Changes in administrators	As per title Principle officer to sign declaration.	Principal Officer
Administrative information	<ul style="list-style-type: none"> earnings base and break down of contributions received and contributions receivable. 	Can be provided by administrator by arrangement with fund.

	<ul style="list-style-type: none"> break down of benefits paid and break down of pensionable salaries into 4 salary categories break down of fund certain fund management costs. <p>Principle officer to sign declaration.</p>	
Claims and complaints statistics report	<ul style="list-style-type: none"> Age analysis of number of unpaid benefits per type. Age analysis of value of unpaid benefits per type. Age analysis of number of unclaimed benefits per type. Age analysis of value of unclaimed benefits per type. Build-up of unclaimed benefits account for quarter in monetary values. Statistics of complaints received and resolved and an age analysis of these in numbers and per specified type of complaint. <p>Principle officer to sign declaration.</p>	Information other than complaints details can be provided by administrator by arrangement with fund.
Explanatory memorandum to previous 2 sheets	As per title	n/a
Housing loan statistics	<ul style="list-style-type: none"> Regional analysis of direct loans in proclaimed and unproclaimed areas and analysis of market value of the properties. Regional analysis of fund guaranteed loans in proclaimed and unproclaimed areas and analysis of market value of the properties. Regional analysis of number of loans in proclaimed and unproclaimed areas. Analysis of investment income from loans in proclaimed and in unproclaimed areas. <p>Principle officer to sign declaration.</p>	<p>Information on direct loans and income from loans can be provided by administrator by arrangement with the fund.</p> <p>Information on indirect loans is best provided by the lender by arrangement with the fund.</p> <p>It will not be possible for the relevant service provider to distinguish reliably between proclaimed and unproclaimed areas.</p>
Explanatory memo to housing loans	As per title	n/a
Receivables	<ul style="list-style-type: none"> Age analysis of specified operational income receivables. Age analysis of contribution receivables. Age analysis of income receivables related to fund investments. <p>Principle officer to sign declaration.</p>	<p>Information relating to first two bullets can be provided by administrator by arrangement with the fund.</p> <p>Investment related receivable should be provided by the portfolio manager/s by arrangement with the fund.</p>
Membership and fund info	<ul style="list-style-type: none"> Active members and pensioner numbers reconciliation and dependency ratios. Active members, pensioners and beneficiaries age band analysis. Analysis of number and age of death claims per type of claim. Analysis of terminations by gender, their vesting. Analysis of number of retirements per type of retirement. Detail of contribution break-down as 	Best provided by valuator by arrangement with the fund.

	<p>recommended by the actuary.</p> <ul style="list-style-type: none"> • Analysis of pensionable salaries per specified income band. • Benefit and valuation statistics. <p>Principle officer to sign declaration.</p>	
Section 14 transfers	<p>Analysis of pending-, approved- and paid section 14 transfers.</p> <p>Principle officer to sign declaration.</p>	Can be provided by administrator by arrangement with the fund.
Governance	<p>Static information on:</p> <ul style="list-style-type: none"> • Service providers. • Board of trustees. • Fund policies. • Actuarial valuation. <p>Principle officer to sign declaration.</p>	Principal Officer.
Explanatory memo to various sheets	As per title	n/a
Disclosure of interest	<p>Per board member:</p> <ul style="list-style-type: none"> • Employment. • Other directorships. • Shareholding. • Qualifications, including documentary proof. <p>Principle officer and each board member to sign declaration.</p>	Principal Officer to obtain from every board member.
Ratios	Principle officer to sign declaration.	Principal Officer

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