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Publication for the Transnet Second Defined Benefit Fund

**SD
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**TRANSNET SECOND
DEFINED BENEFIT FUND**

Welcome note

And just like that, it's almost Christmas! Time for family, friends and relaxation. Time for making memories and cherishing the time we have with our loved ones.

This past year has had its share of ups and downs, especially for South Africans. Increased repo rates and inflation and lower confidence in our government and electricity provider. Despite the challenges, we continue to hear stories of hope from within our communities; stories of people coming together to help their neighbour. It's called *ubuntu* and it's what makes living in South Africa wonderful.

If you are planning to go away on vacation this festive season, please take extra precaution as airports are crowded now that Covid-19 restrictions have been lifted in most parts of the world. Take care of your personal belongings. While it is polite to help people, be wary of holding someone else's luggage at the airport or getting distracted trying to help them out.

For those of you who are entertaining family and friends during this time, be sure not to take on more than you can handle. It's okay to ask for help and try to make time to do the things you also enjoy.

In closing, the Fund is deeply saddened by the death of its Principal Officer, Peet Maritz, who passed away on 24 October, following a short illness. He is survived by his wife, two daughters and two grandchildren. Peet was an integral part of the Fund and will be missed.

Make the most of your time with loved ones. Have a blessed festive season and a safe New Year! We can't wait to welcome you all in 2023.

Board of Trustees of the Transnet Second Defined Benefit Fund

Fund news



Ad hoc bonus payment

The Board of Trustees and Transnet approved an ad hoc bonus payment of one month's pension with a minimum payment of R10 000 to all pensioners.

Eric Wood sequestration

On 10 November 2022, Judge Manoim handed down judgment in the Transnet Second Defined Benefit Fund's (TSDBF) application in the High Court of South Africa, Gauteng Local Division, for the provisional sequestration of Eric Wood. The Court placed Wood's estate in provisional sequestration.

On 28 February 2023, there will be a further hearing on whether the order should be made final. In the course of the judgment, Judge Manoim found that the TSDBF had claims against Wood for a substantial amount, plus interest for more than five years.



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festive season
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Pensioner statistics

Membership stats as at 31 October 2022:

TSDBF	NUMBER OF PENSIONERS
Pensioner	8 708
Spouse	26 727
Child	116
GRAND TOTAL	35 551

If you want to update your personal information, contact the Fund Administrator Centre on telephone: Toll-free number 0860 33 34 40 or email: MRA.TFREDOCS@momentum.co.za

Talk to us