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Publication for the Transnet Second Defined Benefit Fund

TSDBF TRANSNET SECOND DEFINED BENEFIT FUND

From the Fund

As we welcome spring and the warmer months draw nearer, it won't be much longer until we are counting down the days to Christmas. Time spent under lockdown restrictions has certainly flown by.

On Sunday, 12 September, President Cyril Ramaphosa addressed the nation on the status of South Africa's vaccination roll-out and provided an update on the number of Covid-19 cases. Infection rates in the Northern Cape and Free State remain high while other provinces seem to be showing a slight decline. Over the next few weeks, government will amplify its vaccination campaign in these two regions, highlighting the need for basic safety measures such as wearing a face mask in public, regularly sanitising hands, and maintaining social distance.

To date*, 14.9 million doses of the Covid-19 vaccine have been administered across the country, with seven million people fully vaccinated (first and second dose). South Africa has secured enough vaccines to ensure our entire adult population is vaccinated and the President urged all citizens aged 60 and over to go out and get their jab. So far, only 57% of the over-60 population have been vaccinated. Remember, the Covid-19 vaccine is free to all people living in South Africa and if you have any pre-existing conditions, it is in your best interests to consider getting vaccinated.

The sooner we reach herd immunity with our vaccine roll-out, the sooner we can start returning to normal and enjoying the beautiful sights South Africa has to offer. From Johannesburg to George, we put together some cool pensioner travel discounts for well-deserved family getaways (page 3). Thanks to Rhodes Quality, we also have some quick, delicious recipes for you to try, including a refreshing mango and ginger mocktail (page 4).

Author Caryn Dolley answers some questions on her latest book, *To The Wolves*, and even shares an enticing extract (page 3), while State-owned risk insurer, Sasria, offers insights into claims and pay-outs during civil unrests following the looting in KwaZulu-Natal and Gauteng in July (page 2).

We wrap up this issue with some inexpensive tips to beat the loadshedding blues (page 2) as well as updates from the Transnet Second Defined Benefit Fund on final lump sum payments and special increases and benefit calculations (page 1).

Stay safe and happy reading!

TRUSTEES OF THE TRANSNET SECOND BENEFIT FUND

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.TRFDOCS@momentum.co.za

Talk to us

Fund news

2021 Lump sum payments and special increase

As part of the class action settlement agreement between the Pensioners, Funds and Transnet, the Fund will be making its third and final lump sum payment of R10 000 in December 2021. In addition, the Fund has provided an affordable special increase of 7% in August 2021.

Benefit calculation

The Transnet Second Defined Benefit Fund (TSDBF) is a defined benefit plan that promises to pay you a pension when you retire. Retirement benefits are calculated based on a fixed formula as prescribed by the rules of the TSDBF. Factors utilised in the calculation include the Member's average pensionable salary (bonus included) for the year immediately preceding his/her retirement, the number of years which the Member belonged to the pension fund, as well as a denominator and factors as provided by the rules of the Fund.

For example, Member X retires at the age of 63, after being a Member of the pension fund for 40 years. Their pensionable salary for the last year amounted to R130 000 (R10 000 per month x 12 + R10 000 bonus).

Example:
40 x R130 000 ÷ 54 (as per the rules) = R96 296.30 (calculated pension)
Then R96 296.30 ÷ 3 x 12 = R385 185.19 (lump sum)
And R96 296.30 ÷ 12 = R8 024.69 (monthly pension)

If the Member's pension as calculated amounts to R8 024.69 per month, then:

- Widow/widower pension if Member dies is 70% of R8 024.69 = R5 617.28
- Child's pension if Member dies is a maximum of 56% of R8 024.69 = R4 493.83.

All pensions paid from the Fund receive an annual statutory 2% increase on the anniversary of the main Member's retirement date.

Pensioner statistics

As at 31 July 2021, the Fund had the following membership:

Principal	10 018
Spouses	28 270
Children	114
Total membership	**38 402**

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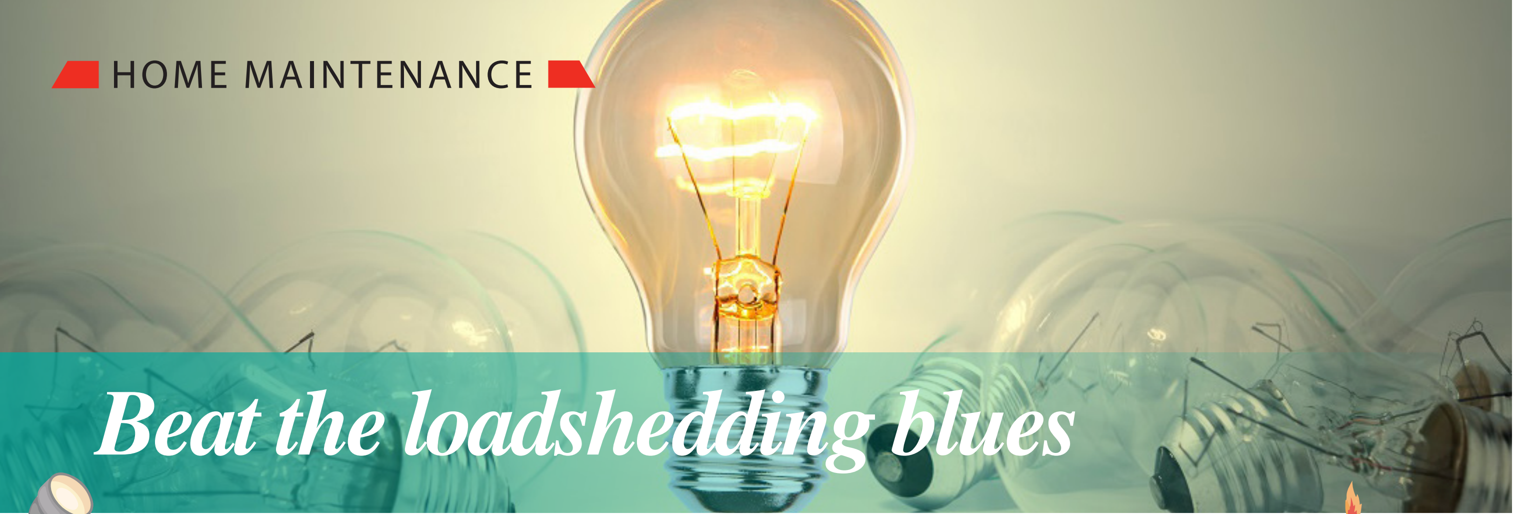


Beat the loadshedding blues

As much as we hate to admit it, loadshedding is probably going to be around for a while irrespective of the season. Taking your home off-grid is an expensive option, with inverters costing up to R155 000 to purchase and install. Our suggestion: be prepared!

1. Stay updated with the loadshedding schedule

Follow the published timetable closely, available on the Eskom website: https://loadshedding.eskom.co.za. However, be aware that often the schedule changes at the last minute, so make sure to check it regularly. Keep a car charger for your phone so you can charge your devices if you are driving around.

2. Avoid damage

Power outages could damage some of your electrical devices. Avoid this problem by ensuring all your sensitive electrical equipment is shut down fully and unplugged before scheduled loadshedding is due to start. You may also want to consider investing in a surge protector for your plug sockets to protect devices when the power comes back on. Another option is a UPS system that kicks in with additional power the moment the main electricity goes out. The UPS won't last as long as a generator, but it will provide enough power to buy you some additional time to finish off what you were doing and safely power off your appliances and devices.

3. Light it up

Ensure that you have good torches and a supply of candles and matches for when loadshedding strikes during the evenings and at night. Solar lamps are also an efficient and cost-effective way of lighting your home and are available at most home depot and retail stores.

4. Cook in advance

If you use an electric stove and oven, you should check your loadshedding schedule and cook in advance. You may also want to consider buying a solar or gas cooker or enjoy the outside space with a braai during the summer months.

Who pays for the damages caused by *civil commotion?*

Why Sasria insurance is critical to protect against loss of or damage to property due to public unrest.

It will take many months for South African businesses to rebuild following the loss and damage caused by civil commotion in parts of Gauteng and KwaZulu-Natal. As the dust settles, economists are taking guesses at the eventual price tag.

Assessing the damage

Some put the insured losses – being damages for which individuals and business have insurance cover – at around R15 billion, but the overall cost to the South African economy is multiples of this number. The economic disruption caused by the unrest and the resulting downtime as critical business infrastructure is rebuilt, could wipe more than R50 billion from the country's 2021 GDP. However, aside from the huge impact on our economy, the unrest may lead to job losses and create an additional hurdle for foreign investors who might have been considering investing in the country.

Who really pays?

The unique structure of South Africa's insurance industry means there is enough cash for insurers to meet their obligations to insured individuals and businesses. The country's state-owned special risks insurer, Sasria, operates independently to cover insureds from losses caused by civil commotion, public disorder, strikes, riots and terrorism.

Sasria cover

Sasria came about to help traditional insurers with exactly this type of widespread civil commotion. The special risks insurer was established following the 1976 Soweto uprising, when the insurance industry realised the need for a dedicated risk pool from which to pay out claims resulting from widespread loss and damage events.

Sasria cover is 'sold' as an optional add-on to an existing commercial or personal insurance policy. The cover is cheap relative to the premium on the main contract, so many insureds take it. Businesses that do not have insurance, and most of those that have an insurance policy without the special risks add-on, will have to foot their losses themselves or turn to government for help. For those that are insured and have Sasria cover, the outlook is more positive. It is very important that consumers and businesses insist on Sasria cover.

What is covered by the Sasria policy?

In terms of the Sasria policy wording, Sasria will cover loss of or damage to the property insured directly related to or caused by:

i) any act (whether on behalf of any organisation, body or person, or group of persons) calculated or directed to overthrow or influence any state or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;

ii) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any state or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;

iii) any riot, strike or public disorder, or any act or activity which is calculated or directed to bring about a riot, strike or public disorder;

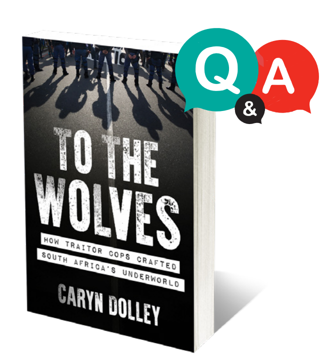
iv) any attempt to perform any act referred to in clause (i), (ii) or (iii) above;

v) the act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i), (ii), (iii) or (iv) above.

South Africa's traditional insurers operate as agents for Sasria and are working feverishly to assist affected businesses and individuals to lodge their claims.

How traitor cops crafted South Africa's underworld

Author Caryn Dolley's latest book *To The Wolves* is an intensely gripping narrative unmasking deep-rooted corruption stemming from the apartheid era to present day. She answers some of our questions.



The earlier chapters of your book look at the architects of anarchy; corrupt politicians and law enforcement who conspire with and help give rise to the underbelly of society. Fast forward to present times and the unrest gripping KZN and Gauteng, with rumours of this mayhem being orchestrated. Would you say our people are easily manipulated?

Perhaps the question should be flipped; what makes those with political (or other forms of perceived) power callous enough to try and manipulate citizens? And what makes them feel immune to accountability? Under apartheid, one of the main driving forces was to maintain the segregated status quo and under that regime, there was no accountability for this. More recently, in terms of the looting and unrest, it appears that numbers were key. The more people who joined in, the bigger a problem it posed. The intentions underlying the looting and unrest should be focused on. Aside from those who crafted and implemented a clear plan, there were also those who were driven by desperation. People are desperate to eat, to access basic goods, and to eke out a living while the corrupt knowingly exploit this. It must also be highlighted that many people are not easy to manipulate. We have seen this in clean-up operations carried out by citizens after the intense looting. In terms of gangsterism, while there are those who turn to it, there are also many residents who are actively against these crimes, as well as the entwined corruption. There are also police officers who try and expose crimes within their ranks and are targeted for it. This, infuriatingly, has been the case from apartheid through to now.

Unless you were raised on the Cape Flats or still live in the area, it is hard to fathom just how hardcore gangsterism is. What were your thoughts as the layers unfolded, taking you deeper and deeper into this world?

Gangsterism was previously seen to be more confined to specific areas, but it is no longer the case. Shootings, especially in Cape Town, show that there are no boundaries to gang-related crimes. Violence has played out in upmarket neighbourhoods, those historically linked to gangsterism, in restaurants, and even the airport. What is striking is how gangsterism and organised crime have saturated so many sectors, from claims of suspected gangsters involved in private security companies to the property market and police. What is horrifically striking is how a child being shot, becoming collateral in gang violence, is not uncommon and how certain police officers consistently claim corrupt cops are channelling firearms to gangsters, effectively arming assassins.

When you look at incidents that gangsters from the Cape Flats were linked to, which stretched as far afield as the UK, the US, China and even Ireland, it begs the question: is this purely all in the name of power?

Gangsterism is not a linear problem involving local individuals working with international figures, and in the Western Cape, gangsters are not exclusively from the Cape Flats. Gangsterism is a thin strand in an expansive web of organised crime that is undoubtedly strengthened by corruption (from politicians to police officers). The idea that it is linked to power needs to expand in this context. Global organised crime involves masses of money, lucrative illicit trades, human, weapon and drug smuggling, and legitimate businesses that launder cash. These groupings are effectively pseudo-governments with links to official governments.

As the author, if there is one reason the public should read your book, what would it be?

This is fatal state capture. The intentional compromising of police and intelligence services in South Africa gouges into our security, puts the safety of children at risk, and we need to understand this right now to urgently tackle it.

Extract from the book

"From late 2020 into early 2021, as new outbreaks of cop skirmishes spread, a series of arrests was carried out across Cape Town, putting South Africa's underworld back under a magnifying glass. These arrests again linked to alleged crimes crawling out of the nightclub security and drug arena, the areas that had for decades dominated the city's criminal underbelly.

In the first spate of arrests, Mark Lifman, Jerome 'Donkie' Booysen and William 'Red' Stevens, a man widely suspected of being one of the most seasoned 27 gangsters in the Western Cape, were detained in connection with an astonishing incident that had links to several countries including the UK, the US, China and Ireland, again emphasising what a key cog South Africa and its Mother City were in global organised crime."

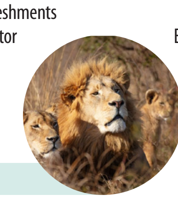
To The Wolves is available from Takealot and most online bookstores.

Explore the *local scene*

As South Africa draws closer to herd immunity with its Covid-19 vaccination campaign, lockdown restrictions may start to relax. These local destinations offer great pensioner discounts and make for a well-deserved family outing.

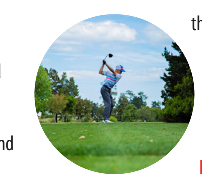
Bothongo Rhino and Lion Nature Reserve
Location: Gauteng (Cradle of Humankind)
Price: Adults: R190, Kids (4-17 years): R120, Pensioners: R120
Website: www.rhinolion.co.za

The reserve boasts more than 100 species of mammals (wild dogs, cheetah, tigers, zebras, roan antelope, sable antelope), reptiles and birds, and has a day visitor's area with picnic and braai facilities. Bring your own picnic basket and refreshments and enjoy a day in the Highveld weather. The day visitor area also has a small swimming pool as well as ablution facilities and some areas are wheelchair friendly. There are also restaurants on-site from a boma and a la carte menu to family-friendly meals.



Mountain Splendour
Location: KwaZulu-Natal (Drakensberg)
Price: 50% pensioner discount on camping and caravanning during low season; 50% discount on camping, caravanning, glamping and log cabins; 10% pensioner discount on glamping and log cabins in low season
Website: www.mountainsplendour.co.za

Enjoy spectacular views of Cathkin, Champagne and Monk's Cowl from Mountain Splendour's park-like surrounds. There is the option of caravan/camping sites with private ablutions. Every site has electricity and braai facilities. The resort offers a swimming pool, tennis courts, mountain-bike trails and walking trails, with an opportunity to spot birdlife on the morning walks. For those who prefer not to camp, our resort has five log cabins and offers glamping – a fully equipped, pre-erected tent with amenities.



George Golf Club
Location: Western Cape (George)
Price: Seniors Thursday – play at the members rate – R180 (excludes peak season from 15 Dec 2021 to 15 Jan 2022)
Website: www.georgegolfclub.co.za

The golf course at the George Golf Club is one of those courses that can be played again and again. Long-hitters will feel that they can overpower the layout, but the tree-lined fairways with some tight landing areas and a few good pin positions will demand respect from the most accomplished players. This course is fun to take on in any weather.

Delicious recipes made easy

Recipes supplied by **Rhodes Quality**. The brand launched a new look this past winter.

One-Pot Roast Chicken

THROW EVERYTHING IN ONE POT AND ROAST TO PERFECTION

SERVES 4–6

INGREDIENTS

- 1 x 400g can Rhodes Quality Chickpeas, drained
- 65ml (¼ cup) butter
- 45ml (3 tbsp) sunflower oil
- 1 whole chicken, cleaned
- Salt and freshly ground black pepper
- 10ml (2 tsp) fresh thyme leaves
- 1 medium onion, chopped
- 4 carrots, chopped
- 2 cloves garlic, chopped
- 200g baby potatoes, peeled
- 250ml (1 cup) prepared chicken stock

METHOD

1. Heat the butter and the oil together in a large heavy-bottomed casserole dish.
2. Season the whole chicken with salt, pepper and thyme and place in the casserole dish.
3. Brown the skin well on all sides.
4. Remove the chicken from the dish and set it aside.
5. Add the onions, carrots and garlic to the dish and fry for a few minutes, stirring occasionally until the onions begin to soften.
6. Add the baby potatoes and stir well to coat.
7. Return the chicken to the casserole dish.
8. Add the chicken stock and place the lid on the casserole dish.
9. Place the casserole dish into the oven preheated to 170˚C and roast slowly for 45 minutes.
10. Add the Rhodes Quality Chickpeas to the vegetables and stir well.
11. Replace the lid and continue cooking until the chicken is cooked through and the vegetables are tender.
12. *Your choice*: To thicken the sauce, remove one cup of the vegetables together with some sauce and blend to a smooth consistency with a handheld blender.
13. Return the puree to the remaining sauce in the dish and stir well to mix through.
14. Carve the chicken and serve.

Strawberry Swirl

A DELICIOUS SWEET TREAT FOR DESSERT OR A CUP OF MID-AFTERNOON TEA

INGREDIENTS

Cream cheese topping

- 120g smooth, plain cream cheese, softened
- 65ml sugar
- 1 egg yolk
- 2.5ml vanilla essence

Blondies

- 65ml Rhodes Quality Strawberry Jam, gently warmed
- 250g (1 cup) butter, melted
- 250g brown sugar
- 125ml sugar
- 2 eggs
- 1 egg yolk
- 10ml (2 tsp) vanilla essence
- 565ml cake flour
- 10ml (2 tsp) corn flour
- 2.5ml baking powder
- 5ml (1 tsp) salt
- 160ml white chocolate chips

METHOD

1. Whisk the cream cheese in a medium bowl until smooth
2. Whisk in the sugar.
3. Whisk in the egg yolk and vanilla essence and set aside.
4. To make the blondies, combine the melted butter and sugar in a large bowl and stir well.
5. Add the eggs, egg yolk, and vanilla essence and stir until well blended.
6. In a separate bowl, sift together flour, corn flour, baking powder, and salt.
7. Gradually stir the dry ingredients into the egg mixture until well blended.
8. Fold in white chocolate chips.
9. Spoon the blondie batter into a baking pan that has been sprayed with non-stick spray and lined with baking paper.
10. Add dollops of the cream cheese mixture over the top of the blondie batter.
11. Pour small pools of the Rhodes Quality Strawberry Jam in different places on the blondie batter.
12. Gently run a knife up and down the length of the pan to swirl the mixture.
13. Bake the blondies in an oven that has been preheated to 170°C for 25 minutes or until a wooden skewer inserted into the centre of the blondies comes out clean.
14. Allow to cool completely in the pan and then cut into squares.

Mango and Ginger Mocktail

THESE MOCKTAILS ARE A MUST-HAVE AROUND ANY BRUNCH TABLE

INGREDIENTS

- 500ml Rhodes Quality Mango 100% Fruit Juice
- 200ml ginger ale
- To serve: fresh mint, lemon/lime slices (optional)

METHOD

1. Chill the Rhodes Quality Mango 100% Fruit Juice overnight.
2. Pour into a chilled champagne flute halfway.
3. Add mint leaves and lemon/lime slices if using.
4. Add the ginger ale and fill to the top.
5. Serve immediately.