

## Dear Employer

**Blanket Transfers of Members moving between the Autoworkers Provident Fund (AWPF) and the Motor Industry Provident Fund (MIPROV) as required by Section 14 of the Pension Funds Act.**

## Background

Certain employees in the motor retail industry because of salary upgrades, promotions or demotions become eligible to contribute to a different Fund than the Fund they currently are participating in. The two applicable Funds are the AWPF and the MIPROV. The AWPF caters for members in grades 1 to 6 and the MIPROV caters for members who are employed as division B employees in job grades 7 and 8 and apprentices.

## Transfer Process

Prior to the actual move between the funds, it is a requirement of Section 14 of the Pension Funds Act that the affected members must be informed of the change in their fund participation. The affected members must be provided with the attached member communication form which they will be expected to sign indicating whether they agree or object to the transfer into the other fund.

Should a member object to the intended transfer, the objection must be recorded accordingly, and the employer and employee must seek a resolution regarding the objection.

When the affected members have signed the forms, these forms will be submitted to the Fund at email address **Section14@mifa.org.za** to allow the administrator to make a blanket Section 14 application to the Financial Sector Conduct Authority ("**FSCA**"). No further action will be required from the employer.

## Effect of Section 14 Transfer

The effect of this change in fund participation by the member is that after the effective transfer date, the Fund Credit of the members' retirement savings will be transferred from the fund the member is currently a member of to the new fund. Subsequent contributions will be allocated to the same elected Fund. Therefore, where a member through promotion qualifies to be a member of the MIPROV, his fund credit will be transferred from the AWPf to the MIPROV, and all future fund contributions will go to the MIPROV.

The funds will provide all the affected members with their transfer statements and letters reflecting their transfer values as at the last date of contribution to the previous fund.

For further information, please take note of the attached fund fact sheets for the AWPf and the MIPROV.

We trust that this communication is extremely helpful and beneficial for the purposes of ensuring that the Blanket transfers is facilitated in accordance with the Pension Funds Act.

Yours Sincerely

**Adam Esat**  
**Principal Officer**

I confirm I am a member of the :

- Autoworkers Provident Fund
- Motor Industry Provident Fund

My Council number is .....

#### Member details

<b>Full name</b>			
<b>ID Number</b>		<b>Tax Number</b>	
<b>Physical Address</b>			
<b>Contact Number</b>			

#### Employer details

<b>Company Name</b>	
<b>Personnel Officer</b>	
<b>Contact Number</b>	
<b>Email Address</b>	

**Please select your preferred option below:**

- I choose to transfer my funds from the Autoworkers Provident Fund to the Motor Industry Provident Fund.
- I object to the transfer of my funds to the Motor Industry Provident Fund but choose to keep my funds in the Autoworkers Provident Fund.

\*Please see attached updated Fact Sheets of the Motor Industry Provident Fund and the Auto Workers Provident Fund.

**NOTE:** Employer to download Employee's Benefit Statement from website [www.mifa.org.za](http://www.mifa.org.za) and provide each employee with his/her Benefit value.

**Transfer Process:**

The effective date of transfer is ..... Your Fund Credit will be transferred when we receive the Section 14 (1) approval certificate from the Financial Services Conduct Authorities (FSCA). Your Fund Credit will remain invested in the Motor Industry Provident Fund/ Auto Workers Provident Fund's investment strategy until the Section 14 approval certificate has been issued and will continue to increase/decrease in line with the investment returns earned.

I am aware of the terms and conditions, contributions rates, benefits, and the implications of my transfer.

I accept to transfer my benefit to the Motor Industry Provident Fund Fund as at effective date .....

The completed form must be emailed to : [section14@mifa.org.za](mailto:section14@mifa.org.za)

<b>Member Name</b>	
<b>Member Signature</b>	
<b>Date</b>	

<b>Company Personnel Name</b>	
<b>Company Personnel Signature</b>	
<b>Date</b>	

<b>MIRF Representative Name</b>	
<b>MIRF Representative Signature</b>	
<b>Date</b>	