



OLD MUTUAL

EMPLOYEE GROUP IN SUPERFUND



Dear Member,

Welcome to the first OMEGS Newsletter **From My Desk to Yours**

Changes in the Joint Management Committee

Looking back over the year, I'd like to note some big changes in our Joint Management Committee (JMC). We said goodbye to two esteemed members, Arthur Zerf and Junior Manana, who contributed greatly. At the same time, we welcomed Wynand Du Plessis and Roxana Naicker, both bringing fresh perspectives and expertise. I would also like to thank Trevor Pascoe, whom I succeeded as JMC Chair. He continues to serve on the JMC, and we are grateful for his experience and insight.



Wynand Du Plessis



Roxana Naicker

The Two-Pot Retirement System: A Major Milestone

The biggest development was the launch of the Two-Pot System for Retirement Savings. This system gives members more flexibility by allowing limited access to part of their savings before retirement. Savings are now split into two pots: a retirement pot for long-term savings and a savings pot for emergencies. This aims to protect long-term savings while allowing short-term financial help.

Members who chose to withdraw from their savings pot after 1 September 2024 were surveyed from 3-5 March 2025. As of 7 February 2025, 6 668 OMEGS members had made withdrawals - 48% of members who qualified. Most members (80%) said they needed the funds to pay off debt or cover basic living expenses like food, rent, and school fees.

Supporting Financial Wellness at Every Step

We understand how hard it can be to manage debt while saving for the future. That's why we're here to support you in building both short- and long-term financial security. The OMEGS communication team, together with the Corporate Financial Wellness team, is focused on helping you by providing clear advice and useful tools to guide your choices throughout your career.

Introducing the Old Mutual SuperFund Living Annuity

Looking ahead, SuperFund launched its In-Fund Living Annuity option - the Old Mutual SuperFund Living Annuity. This allows retiring members to maintain lower investment fees on selected portfolios after retirement. The previous annuity options are still available, like the guaranteed Fund Select Annuity or the out-of-fund Living Annuity. OMEGS was the pilot client for this launch.

Improved Funeral Cover

We're also pleased to share that the staff funeral benefit has increased from R20 000 to R30 000 after the latest review (with more cover for immediate family members, compared to the previous year). The cost has moved from a percentage of annual salary fee to a flat fee per member. Please look out for upcoming communication around premium changes.

Investments

The past year, especially April, brought market challenges, with tariff uncertainty leading to significant market shifts. However, through the various available OMEGS asset portfolios that members can choose from, the Fund ensured that members could stay fully invested, as these portfolios are specifically built to deliver real growth over time, with benchmarks above inflation.

Final Thoughts

I encourage you to take an active role in planning for your retirement. Join our upcoming sessions, and make sure your beneficiary nomination information is up to date. Please also complete your medical requirements to qualify for Full Group Life Assurance Cover, if you haven't done so yet.

Together, we can build a secure and sustainable retirement for all OMEGS members.

Kind Regards

Anton Naude

Chairperson of the Joint Management Committee

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