



ADDITIONAL INFORMATION

- Original pension transfer is equal to a member's gross pension less initial expenses.
- Contributions: Transferred pension benefits from another registered and approved pension or provident fund only.
- Minimum retirement age is 50 years, but members can join on late retirement age basis as long as they are less than 70 years
- Minimum period on savings: None

Members are required to provide KYC documentation i.e. National Identity, sketch map and utility bill.

For more details, please contact Old Mutual on 0111 820 677 / 0891 002 010 or ask for the Business Development Manager

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PROTEKTOR PRESERVATION PENSION FUND



DO GREAT THING EVERY DAY



WHAT IS PROTEKTOR PRESERVATION PENSION FUND?

PROTEKTOR Preservation Pension Fund is a preservation product offered by Old Mutual Pension Services Company aimed at providing continued security and remarkable growth for your retirement savings while allowing you the freedom to plan for your career.

HOW DOES PROTEKTOR PRESERVATION PENSION FUND WORK?

If your membership with current Pension Fund ceases through resignation, retrenchment etc and would like to place your accrued pension benefits where you can have direct communication and monitoring, without using your previous employer, you may transfer benefits accrued to you to the PROTEKTOR Preservation Pension Fund. Such benefits are only transferred from an approved pension fund in and outside Malawi.

The retirement age under PROTEKTOR Preservation Pension Fund ranges between age 50 to 70. This provides a wider option for members to retire on their desired retirement date.

If, at a later stage, you wish to transfer your funds in the PROTEKTOR Preservation Pension Fund to another approved Pension Fund, e.g. a new employer's pension fund, this will also be possible.

It is possible to withdraw your benefit at any stage BUT in line with the provisions of the Pension Act, 2023 under Section 87 and Section 91 and also according to the Pension Act (Payment of Pension and Provident Fund Benefits) Directive 2024.

DOES YOUR ACCRUED BENEFIT INCLUDE CONTRIBUTIONS BEFORE THE ACT?

If your accrued pension transferred into the PROTEKTOR Preservation Pension Fund includes accrued pension benefits before the Pension Act (May 2011 values), it is IMPORTANT that such information be declared at entry as benefits thereof will be administered in line with the law prior to the Pension Act as specified under section 93 in the Pensions Act 2023.

HOW ARE FUNDS IN THE PROTEKTOR PRESERVATION PENSION FUND INVESTED?

The assets are invested in Old Mutual's Guaranteed Fund – a fund that has historically performed well and provided real returns. The Guaranteed Fund provides capital guarantees and smoothed investment performance thereby providing security when planning for retirement.

Historically, the Old Mutual Guaranteed Fund has performed very well. For instance, the average annualized return over ten years to December 2024, was 25% against the average inflation rate of 17.8% and this is evidence of the value preserving ability of the fund over time.

DISCLAIMER

The Old Mutual Guaranteed Fund's past performance does not guarantee future performance and the value of investments.

Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Guaranteed Fund Return	2.5%	10.7%	15.0%	88.9%	26.3%	15.9%	9.3%	39.0%	29.1%	15.6%	8.2%	27.4%	27.1%	40.2%	38.6%
Smoothed Bonus	12.5%	7.5%	15.0%	45.0%	45.0%	17.5%	12.5%	26.5%	18.0%	12.0%	11.0%	11.0%	34.4%	36.0%	37.0%
Average Inflation	7.4%	7.6%	21.4%	28.6%	23.8%	21.9%	21.8%	11.6%	9.2%	9.4%	8.6%	9.3%	21.0%	28.8%	32.3%

Please note: The returns shown in the graph above are provided for illustrative purposes only. Past returns are not necessarily indicative of future performance.

HOW TO ACCESS YOUR PENSION FROM PROTEKTOR PENSION FUND?

01 RETIREMENT

The retirement benefit is the accumulated value of:

The original transfer value less expenses PLUS all accrued bonuses from the Guaranteed Fund. This benefit is subject to the Pension Act, 2023.

Payment of retirement benefit will follow the Pension (Payment of Pension and Provident Fund Benefits) Directive 2024 issued by the Registrar under The Pension Act, 2023.

If total accumulated pension is above set thresholds, a member is paid a lumpsum of 50% of the accumulated pension. The balance will be used to purchase a monthly pension from an insurer of the member's choice.

02 DEATH

Should a member die before retirement, PROTEKTOR Preservation Pension Fund will provide a benefit equal to a member's original pension transferred less expenses PLUS all accrued bonuses from the Guaranteed Fund. The benefit will be paid out to the member's dependants listed on the beneficiary nomination form in terms of the Pensions Act (It is important that members keep the beneficiary list current at all times).

03 WITHDRAWAL

A Member withdrawing accrued benefits under the Pension Act 2023 will be subject to the requirements set out in Section 88 which states as follows: member has proven to have been unemployed for 3 months, may be allowed to access his/her own contributions plus bonuses if the total benefit is more than K1.5 million. The Employer contributions plus bonuses will be accessed at retirement or can be transferred to another pension fund if the member gets employment later.

This is only applicable to members that transferred their pension accumulated benefits before accessing Section 88.

Please be advised that the actual withdrawal takes approximately ten working days to process.

For many people, retirement savings are the most important investment they make during their working life. Yet the reality is that an increasing number of people will not remain with the same Employer. And when they withdraw from the employer's retirement fund, there are few effective ways to ensure that their retirement savings are protected or invested with the right and prudent financial institution.

PROTEKTOR PRESERVATION PENSION FUND