

Ingungu

Savings

“Bekela Likusasa Lakho”



FOR MORE INFORMATION CALL 800 6002 TOLL FREE

Swaziland National Provident Fund



Ingungu

Voluntary Contribution

What is this all about?

Ingungu is a voluntary supplementary (Ingungu) contribution paid by a member and/or his/her employer as an additional contribution to the basic statutory contribution. It serves the primary function of enhancing the member's benefit when the member reaches claiming age and it is not designed for withdrawal "along the way". The minimum amount that can be contributed is 50% of total monthly statutory contribution.

Participation is open to members of the Fund, employers contributing on behalf of their employees.

Ingungu contributions basically supplement the member's statutory contribution. In this case the person must be a member of the Fund.

JOINING THE FUND

Joining the Swaziland National Provident Fund for the Ingungu contribution is – simply a matter of requesting your employer to deduct, from your wages, the amount you wish to pay to the Fund as a Ingungu contribution. In sending it to the Fund, the employer will then write this amount under the Ingungu Contribution column against your name on the NPF 200 form and remit it

together with the statutory contribution to the Fund on a monthly basis.

CLAIMING FROM THE FUND

As a member, you may claim your benefit under Ingungu contributions when changing employers, however, the claim should be made before you receive your first monthly salary at the new job.

In the event of a job loss (e.g. through retrenchment) you may claim this benefit from the Fund. This must be before you find a new job. If you are -on a fixed term contract, you are able to claim at the end of the contract period, provided the contract is not renewed.

You may also claim upon taking early retirement at the age of at least 45 years subject to satisfying the Fund with evidence that you will no longer be employed again. You may also claim upon reaching the age of 50 and then thereafter every 2 years until you reach compulsory retirement.

ADVANTAGES

- This is an ideal product for members of all ages who want to save for long term purposes
- Employers who do not have occupational retirement schemes can use it as an alternative, for example, the employer and employee may agree on a 50:50 contribution rate.
- **THERE ARE NO ADMINISTRATIVE CHARGES!!!!**

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