

Sizumbulu

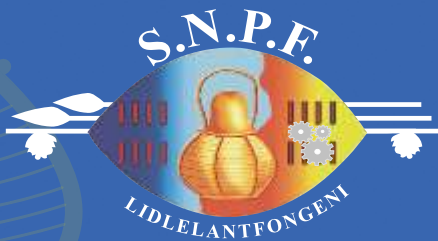
Savings

“Bekela Likusasa Lakho”



FOR MORE INFORMATION CALL 800 6002 TOLL FREE

Swaziland National Provident Fund



Sizumbulu

Voluntary Contribution

Sizumbulu (Capital Sum Payment) is another voluntary product that an individual or an employer may choose, in addition to the statutory and the Ingungu contributions. The amount contributed is a once off lump sum that is paid to the Fund. Its purpose is to enhance the member's benefit when it becomes due.

An additional contribution can also be made, in the future, if you wish. The lump sum could come from funds transferred from a retirement scheme that is closing down or from terminal benefits or on account of simple withdrawal from a retirement scheme.. Terms and conditions for the administration of these contributions can be arranged with the Chief Executive Officer of the Fund. The recommended minimum lump sum payment is E1000.00 (One Thousand Emalangi).

An employer may, at any time, pay the capital sum to SNPF for purposes of providing a benefit for their current or former employee(s).

An employer may make the contribution for a dependant of the employer's employee or former employee.

Any individual, even if not a member may pay his/her sizumbulu to SNPF. The Chief Executive Officer is authorised to cause for an account to be opened for such a member.

JOINING THE FUND

There are two ways to save with the Swaziland National Provident Fund, under this product. The first method is to come to the SNPF offices to deposit your sum to the Fund while the second is to get the SNPF's banking details and deposit the money directly into the Fund's bank account. In both cases, once the relevant proof of payment has been

submitted, you will be issued with a receipt. Additional documentation you need to provide includes your graded tax clearance certificate and a Swaziland National identity card. In the case of amounts in excess of E 10,000 documentary proof of its source will be required.

CLAIMING FROM THE FUND

Under this product, you may claim the entire or part of the balance available upon reaching the age of 50. Subsequently every two years, after reaching this age, provided you have not claimed the full amount. You may then claim any amount you have not yet claimed.

You are also able to 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. A member may claim upon taking early retirement at the age of at least 45 years subject to satisfying the Fund with evidence that he/she will no longer be employed again.

ADVANTAGES

- This is an ideal product for members of all ages who want to save for long term purposes. Members over the age of 50 years benefit from the shorter claiming period 2 years from the date of making the Sizumbulu payment.
- Employers who do not have occupational retirement schemes can use it as an alternative, for example, as part of a scheme when a member reaches the age of 50 years. The parties can also agree to pay same when an employee reaches the age of 60 years.
- Being a stable Swazi scheme, members of the Swaziland National Provident Fund can be assured that there is no chance of it relocating to another country.
- An attractive interest rate means that, the greater your contribution, the greater your returns will be.

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