



"Your Future, Your Life"

SWAZILAND NATIONAL PROVIDENT FUND



Lidlelantfongeni

COMMEMORATIVE BOOK



VISION

To provide the best managed social security scheme in Africa and to be a major contributor to Swaziland's socio-economic growth.

MISSION

We will provide the Fund's members with the best retirement packages through: collecting all due contributions; investing wisely; paying out in the shortest possible time; educating stakeholders; and building and retaining our team of motivated and committed staff supported by efficient systems and technology.

VALUES

RESPECT

INTEGRITY

**EXCELLENT MEMBER
SERVICE**

COMMITMENT

TRANSPARENCY

2015

9761

This book chronicles our 40-year journey. It is a reflection of our iconic successes and serves as homage to all the people who made the Fund the epitome of national development which it has become today.

Accreditations

THIS PUBLICATION WAS PRODUCED TO MARK SWAZILAND NATIONAL PROVIDENT FUND'S 40TH ANNIVERSARY.

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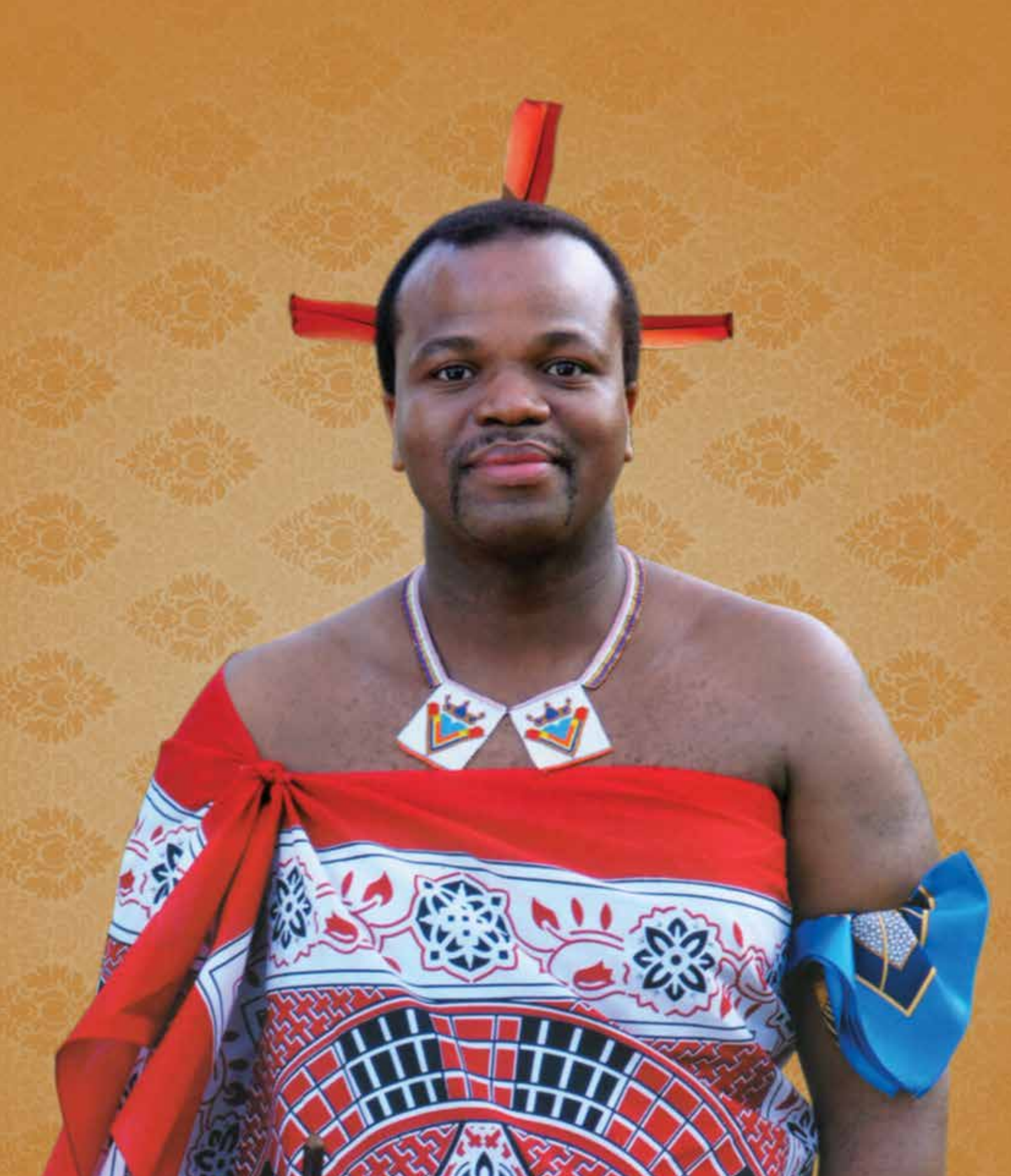
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HIS MAJESTY KING MSWATI III

Ingwenyama of Swaziland

His Majesty King Mswati III



I am grateful to lead the nation in appreciating the efforts and growth of the Swaziland National Provident Fund (SNPF), Lidlelantfongeni, as it marks its milestone of 40 years.

The resilience of the organisation is in line with our national theme for 2017 which is “rising above adversity to create prosperity for all.”

Since inception, Lidlelantfongeni has become a significant contributor to the socio-economic development of the Kingdom of eSwatini by encouraging and cultivating the culture of savings for over 120 000 workers.

These savings have augmented our efforts as a nation to have a good quality of life for every liSwati.

SNPF has also become a good example of parastatals, who after their setting up, have managed to survive on their own without dependency on government

for subventions for their operations. Instead through various projects Lidlelantfongeni has invested some of its funds to benefit the country’s economy, which is highly a commendable attitude on the part of the Fund.

I recall that just in 2015 the organisation invested in the country’s infrastructure through the opening of Sivuno House in Manzini. When officially opening this structure, I commended Lidlelantfongeni for contributing towards the country’s Vision 2022 to becoming a First World status nation by the construction of such state-of-the art buildings.

Such a structure, which is among many other properties run by SNPF, is proof enough that the Lidlelantfongeni aligns itself with the country’s investment policy that at least 30% of their value is invested back into the country to improve its economy and the livelihood of eMaswati.



“It is quite pleasing to note that Lidlelantfongeni has seen it important to document its history and success story through this coffee table book in order to share its journey with the rest of the nation and other stakeholders beyond our borders. We trust that the stories in this book will inspire other organisations and individuals to collectively work harder towards contributing to the growth of the country’s economy.”





“...I wish to take this opportunity to thank the previous and present Ministers, Boards, Management and Staff of the Lidlelantfongeni for their good work and also wish them a fruitful and productive future.”



It is quite pleasing to note that Lidlelantfongeni has seen it important to document its history and success story through this coffee table book in order to share its journey with the rest of the nation and other stakeholders beyond our borders. We trust that the stories in this book will inspire other organisations and individuals to collectively work harder towards contributing to the growth of the country's economy.

Lidlelantfongeni is handling money that belongs to thousands and thousands of workers and it is good to note that over the years we have not heard of any misappropriation of these funds or any corrupt activities, which makes the organisation a prime example of good corporate and financial governance.

The contribution by SNPF through its local investments has supported the initiatives by government to improve the quality of life for all eMaswati by availing not only job opportunities but also socio-economic development projects.

We note how Lidlelantfongeni is also partnering with various organisations in different investment initiatives aimed at developing the nation.

As I stated at the opening of the Fourth Session of the 10th Parliament, time has come for serious action at putting together our collective wisdom and skills into projects and industries that can have significant contribution to the national turnover.

Not only is SNPF's contribution in the country seen in one aspect, but I was quite pleased with the recent sporting initiative by the Fund, “the Imbube Marathon”, which is quite commendable, the objective being to encourage a healthy lifestyle among eMaswati and *inter alia* a productive nation. We look forward to the next edition of this event.

In conclusion, I wish to take this opportunity to thank the previous and present Ministers, Boards, Management and staff of the Lidlelantfongeni for their good work and also wish them a fruitful and productive future.

As you reflect on the journey towards turning 40 and the present day, may you find valuable lessons that you learnt along the way that have proved success points to enable Lidlelantfongeni to be sustainable for many more years to come.

Thank You – May the Almighty God bless us all.



HER MAJESTY QUEEN MOTHER NTOMBI

Indlovukazi of the Kingdom of Swaziland

Her Majesty the Indlovukazi



This is a moment of great pride for the nation to commemorate the growth of the Swaziland National Provident Fund (SNPF), Lidlelantfongeni.

I am happy to join the nation in expressing my well-wishes to this important organisation, whose contribution to the livelihood of thousands of eMaswati is quite significant.

The impact of the savings made through this organisation complement the poverty alleviation efforts of His Majesty's Government. The savings also support the work of organisations such as Philani Maswati Charity Organisation which takes care of the Kingdom's elderly people.

As Patron of Philani Maswati, I have noted how these savings have lifted the worries and burdens off many families who otherwise would be retiring with not even a cent to meet their immediate needs.

It is for this reason that I thank every one who was involved in the establishment of this organisation and who ensured that the dream of the Fund becomes a reality. Pivotal to this, of course, is His Majesty King Sobhuza II who signed the King's Order and Council No.23 in 1974 giving birth to this entity that today has changed so many lives in such a positive way. I pay tribute to everyone who works tirelessly each day to collect these savings as well as to administrate the Fund.

The culture of saving is well-known to be among women who take the lead in

their communities across the country, however through Lidlelantfongeni, even men are able to embrace this culture and this therefore builds a nation of savers. This also inspires the upcoming generation to also live in an era that encourages savings over uncalculated spending.

We also appreciate the various services and benefits offered by SNPF which also educate the public about the importance of planning for life after retirement. I would also like to commend Lidlelantfongeni for having benefits that are inclusive for every registered worker in society and are non-discriminatory. When SNPF was established in 1974 as a retirement savings scheme, the main purpose was to provide benefits for employed persons when they retire from regular employment in old age or in the event of becoming incapacitated.

It is pleasing to note that in the past four decades the Fund has carried out its mandate with excellence. May I take this opportunity to thank the various Boards, Management and Staff for their work and for contributing to the growth of the country.

With these words I wish Lidlelantfongeni many more years to come and may it continue to excel in its services roll out which reaches all parts of the country through its branches.

Thank You – May the Almighty God bless us all.



The Main Committee, Management and Staff of Tibiyo Taka Ngwane congratulate Lidlelantfongeni on its 40th anniversary. We are proud of you for achieving this very important milestone of providing a better future for Swazis after retirement.

*May you continue to experience growth
and more success in future!*

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HIS EXCELLENCY THE PRIME MINISTER

Dr. Barnabas Sibusiso Dlamini

The Right Honourable Prime Minister



His Majesty King Mswati III's Government joins the Nation in commending the Swaziland National Provident Fund (SNPF) for its longevity and contribution to the country's development since its inception over 40 years ago.

On 31 August 1974 His Majesty King Sobhuza II signed the King's Order in Council No.23 which set up the SNPF. It is with fond memories that we recall the day he delivered a speech on the formation of the Fund at Lozitha on 2nd October 1975. As was his custom, King Sobhuza II gave the SNPF a SiSwati name – Lidlelantfongeni – which has remained in use ever since.

We are truly proud of the remarkable revenue and asset growth that the Fund has achieved over the past 40 years. The investments that have been made by SNPF have ensured that no worker retires to be penniless, but have accumulated resources that assist them towards sustaining a reasonable standard of living in retirement. The Fund therefore complements Government's efforts to ensure that all citizens enjoy a good quality of life during the later years of their lives.

Lidlelantfongeni is one of the leading organisations that provide high quality residential and commercial accommodation in the Kingdom. It has also invested in some of the major companies in Swaziland such as the Royal Swaziland Sugar Corporation (RSSC), Bhunu Mall and it supports most of the local authorities in their infrastructural development programmes. We are also proud of SNPF's property investments that include the Happy Valley Hotel and Liqhaga Building among many others. These activities contribute to

the reduction of unemployment and development of our towns.

As we commemorate the good work by the SNPF, we would like to urge other entities to also join hands in assisting Government to grow the economy of Swaziland in such a productive manner.

We thank the past and present Boards, Management, staff and stakeholders of the SNPF who have all worked hard in taking the institution to this milestone of its existence. My message to the SNPF is to continue operating resourcefully and responsibly, because a continuum of sound investment will make a substantial contribution not only to retirement incomes but also to the development of our country.

We are pleased to witness the adherence of the SNPF to the vision of providing the most comprehensive social security scheme in Africa and to be a major contributor to Swaziland's socio-economic growth.

Looking to the future, Government is also happy to note the progress being made towards finalising the conversion of the Fund into a pension scheme. We believe this will add even more value for its membership.

Last, but certainly not least, Government wishes to express its deep gratitude to His Majesty King Mswati III and Her Majesty Indlovukazi for their tireless support to national organisations and institutions such as Lidlelantfongeni.

We also take this opportunity to add to their best wishes to the SNPF for a future of sound and profitable investment and best returns to pass on to the SNPF membership.

I thank you.



SENATOR WINNIE MAGAGULA
Minister of Labour and Social Security

Minister of Labour and Social Security



The Ministry of Labour and Social Security is pleased to extend its well-wishes to the Swaziland National Provident Fund (SNPF) as it reflects on 40 years of diligently serving the nation.

As one of the parastatals under my Ministry, I am proud that Lidlelantfongeni is a testament to our vision to create a conducive environment for sustainable development through decent work.

The Ministry's mission is to create, maintain and improve an environment for labour protection, employment, social protection and social dialogue in order to foster economic growth and social justice.

The SNPF operations complement our mission by ensuring that the future of all workers is secured and that they receive due reward for their dedication through their savings whilst in active employment. The Ministry is pleased that the Fund's Management continues to be innovative as regards introducing new operational systems and new products to improve service delivery towards meeting the needs and expectations of its members.

This being the 40th anniversary of the Fund, it is befitting of my office to express our gratitude to the past and present members of the Fund as well as the Ministry of Finance for their unwavering support to the objectives and founding principles of the SNPF.

I have noted with great appreciation the excellent work ethic and professionalism of the Boards and Management of the SNPF as well as the entire staff. The healthy tripartite relationship which exists within the Fund Board structure comprising Government, Employers and Workers Federations is highly commendable and this epitomises in all respects, the relationship standards set by the International Labour Organisation (ILO). The taking of membership of ISSA (International Social Security Association) is yet another testimony of visionary leadership.

The Ministry is proud of the growth of Lidlelantfongeni especially its evident iconic assets throughout the country. I am personally proud of the growth of SNPF and impressed by its diversified investment portfolio ranging from real estate, to hospitality and recently venturing into agro-businesses initiatives.

We pledge to continue supporting the initiatives of the Fund and we look forward to its continued growth in future. In commemorating 40 years of the Fund's contribution to the Kingdom of Swaziland economy I would like to thank His Majesty King Mswati III, Her Majesty Indlovukazi and the Prime Minister for their support towards this organisation's growth over the years.

Halala SNPF may you see many more prosperous years.

SENATOR WINNIE MAGAGULA



Sabelo Mngomezulu

BOARD
CHAIRMAN

One-on-One With the SNPF Board Chairman

The Board of the Swaziland National Provident Fund (SNPF) has over the past 40 years, played a significant role in the success and growth of the Fund. The fact that the SNPF Board has representatives of every key stakeholder has also made it a sustainable model. Current Board Chairman Sabelo Mngomezulu, a lawyer by profession, is honoured to be the Chairman at a time that the Fund commemorates its four decades of existence.

Apart from responding electronically to questions sent to him for this interview, he then invites us for a one-on-one interview. Asked how he keeps relations smooth between all stakeholders, he responds, "I have an open door policy, that works well for me and helps me recognise threats before they snowball into something unmanageable."

During the interview Mngomezulu exhibits confidence and knowledge in the SNPF brand and one would not even believe he has been Chairman for only 12 months at the time of the interview. He says this is because he reads a lot and is quite dedicated to the task given to him and the Board to ensure that the strategic objectives of the SNPF Fund are met.

Below is how the interview went;

Q: Please share with us when you were appointed Chairman, the sector you represent and briefly your academic qualifications and professional background.

A: I was appointed the Chairperson of the Board of Swaziland National Provident Fund effective from the second day of November 2015.

The Board in nature is statutory a tripartite consisting of Government, Workers and Employers. I represent the Government Sector.

I am an Admitted Attorney of the High Court of Swaziland since the year 2003 to date. I served my contract of Article-ship with the Late Veteran Attorney Collin Sdumo Ntiwane, having obtained my BA Law and LLB degrees from the University of Swaziland.

I proceeded to serve Messrs. Sibusiso Shongwe and as a Professional Assistant before joining Attorney Mandla Mkhwanazi Attorneys as an Associate. To date I am practising law with a firm of Attorneys Messrs Mngomezulu Attorneys in Mbabane as a Senior Attorney. I have been serving as the Chairman of the Board for slightly over one year.

Q: What have been your highlights/achievements while SNPF Chairman?

A: The following have been the Board's outstanding achievements thus far:-

- (a) The inception of the annual Imbube Marathon event which has attracted massive international interest, thus exposing the Fund to the World at large.
- (b) The acquisition of shares previously held by Internureon (Pty) Ltd at the Swaziland Industrial

Development Company. The acquisition has resulted in the Fund being a majority Shareholder at Swaziland Industrial Development Company which is a driving force in Industrial development in the Kingdom.

- (c) The hosting of the International Social Security Association (ISSA) Southern African Regional Liaison Office in the Kingdom for the first time.

The office is responsible for the regional co-ordination of the Association activities and serves as a platform for the country to improve and pursue the social security concept.

- (d) Directing the Fund's Investment Policy to comply with the FSRA directive to cut down on off shore investments and revamp the local economy by investing at least 30% in the local economy.
- (e) The intended acquisition of shares in the local **PICK N PAY** Chain stores Franchise which provides food security and job opportunities for many a Swazi citizen.

Q: Many of the stakeholders we have interviewed (which you will read later in the publication) say they wish for SNPF to be converted to a pension Fund, what is the Board's view on this and how can this process be sped up as it has been lagging behind for years?

A: The Board is unanimously in support of the goal to convert the Provident Fund to a Pension Fund. This is a goal that we inherited from the previous Board



and we have pursued it with full might. The Fund's Bill has been submitted to Cabinet for deliberations with the hope that the legislature in its wisdom will see it necessary and a benefit to the entire Swazi population to enact same into legislation. The delay is detrimental to the country at large and many a Swazi is being deprived the benefit that would flow from the conversion. Regionally, Swaziland is the last country that has not heeded to the call to convert Provident Funds to Pensions Funds for the benefit of the membership.

Q: Being the leader of the Board means you lead people from various sectors and views, how do you execute your duties efficiently, what guides you to be effective and professional?

A: It is important for one to understand and appreciate that as human beings, we harbour different view and opinions. It is thus my duty to harmonise these divergent opinions and align them with the goals and objectives of the Fund

as enshrined in its Strategic Plan. An efficient discharge of my duties thus entails that I keep a clear head and understanding of the issues at hand to avoid a derail of the deliberations.

Q: How do you keep healthy relations between the Board, Management and Staff and the Ministry of Labour?

A: It is of fundamental importance that a healthy relationship prevails for all stakeholders to maximise their input and productivity. To maintain a healthy relationship, I remain approachable and apply my mind without bias on any matter that comes to the agenda.

Q: How would you describe the performance of the SNPF over the time under review and what has been behind this success?

A: The Fund has grown immensely over the period under review. It has become a force to be reckoned with in the economic drive in the Kingdom.

The Fund has engaged successfully in many a project, *inter alia*, the establishment of numerous residential properties, commercial building, agriculture (Dairy

Farming), Hotel Industry (Happy Valley Hotel) and many other a project.

The projects always come with employment benefits for the ordinary Swazi whose membership brings value to the Fund.

We are now pursuing the goal of minimising the import of electricity from the Republic of South Africa by establishing a hydro-power plant in the Kingdom together with our strategic partners. The project is at an infant stage but will be of utmost benefit to the country as we will produce our own electricity in the hydro-power plant.

Q: What is the impact you feel SNPF has had on the socio-economic development of Swaziland and also to individual members?

A: The Fund is undoubtedly one of the major players in the country on issues of economic development as alluded to above. The Fund's strategy of investing wisely has seen the Fund declaring healthy interests to its members notwithstanding the economic meltdown over the past years. This proves that the memberships' funds are properly taken care of and secured.

THE CHAIRMAN'S SPECIAL MESSAGE ON THE MILESTONE OF 40 YEARS

I wish the Fund all the best of luck in its endeavours during my tenure as Chairperson and beyond. The most important but elusive goal that I wish the Fund could achieve is that of its conversion into a Pension Fund. The conversion would be a benefit to every Swazi and would ensure the Fund membership substantially increases hence the Fund would be better positioned to its members' interests and have the capacity to remain one of the leading drivers of our economy.

The SNPF Board



Sabelo Mngomezulu
(Board Chairman)



Prince Lonkhokhela
(Chief Executive Officer)



Prince Mkhumbi
(SNC Representative)



Armstrong Dlamini
(Ministry of Finance -
Government's Representative)



Justice Dlamini
(Swaziland Commercial
Amadoda Representative)



Boy Mdluli
(SNC Representative)



Makhosazana Khoza
(FSE & CC - Employers'
Representative)



Hezekiel Mabuza
(FESBIC Representative)



Smangele Mtetwa
(TUCOSWA-Employees'
Representative)



Mashumi Shongwe
(SEWU-Employees'
Representative)



Sipho Tsabedze
(Ministry of Labour-
Government's Representative)



Vumani Tshabalala
(Ministry of Labour-
Government's Representative)



Phumelele Zulu
(TUCOSWA - Employees'
Representative)

Investment Committee



Sizakele Dlamini
(Investment Committee Chairperson)



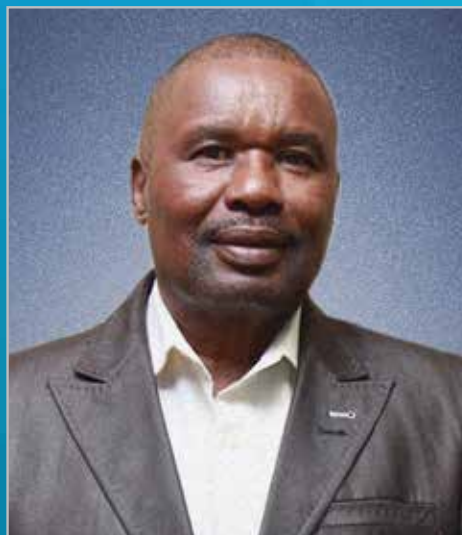
HRH Prince Lonkhokhela



Dudu Nhlengethwa



Norman Gamedze



Wilson Ntshangase

Sizumbulu

Sizumbulu Savings Account Swaziland National Provident Fund

Sizumbulu (Lump 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

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FOR MORE INFORMATION
CALL 800 6002 Toll-Free



"Bekela Likusasa Lakho"



Here's to
the next 40 years.



FNB
First National Bank

how can we help you?



From birth to present: The SNPF story

Lidlelantfongeni's strides to iconic
40 milestone and beyond

The first days of a child's life are the most cherished by many families. With the advent of technology like cameras such memories are captured and shared with many generations to show the humble beginnings of that individual. The journey from childhood to adulthood is equally cherished. Growth and ageing both symbolise progression. With organisations, the life of that entity is also an important journey to savour. Many companies even share the establishment date near their logos as a symbol of pride in their longevity.

This is because in a world where sustainability is threatened by influences like depreciating economic factors, to be able to withstand such periods makes that person or organisation a key contributor to the socio-economic space it lives in. Not many companies make it past the five year mark so to reach a milestone like 40 years is one to behold and acknowledge. The Swaziland National Provident Fund (SNPF) is one such unique organisation, that has stood those tests of time and is actually growing stronger beyond 40.



The Swaziland National Provident Fund was established in 1974 as a retirement savings scheme, the main purpose of which is to provide benefit for employed persons when they retire from regular employment in old age or in the event of becoming incapacitated.



The phrase 'Life begins at 40' is one all too common past and present. This publication seeks to retrace the footsteps of the birth of the baby that has grown and is called Lidlelantfongeni. The SNPF was established in 1974 as a retirement savings scheme, the main purpose of which is to provide benefit for workers after they retire from regular employment in old age or in the event of becoming incapacitated. In 2014 this meaningful organisation reached its epic milestone of 40 years of existence and as per the famous phrase, began its next phase of life.

A research into the origins of this phrase 'Life begins at 40' reveals: 'The notion that 'life begins at forty' is a 20th century one; prior to that it was more accurate to say 'death begins at forty' as most people didn't live much beyond that age. Life expectancy for example in England, was around 25 years and only reached 40 sometime around the turn of the 20th century. By the 1930s many, in western societies at least, could expect a decent spell of reasonably affluent retirement, free from work and the responsibilities of childcare.'

So how ironic that the nation's premier social security fund Lidlelantfongeni has

reached this milestone and in essence leads the way for its members that age is nothing but a number.

In a bid to strengthen the growth of the Fund, we undertook this project to be able to learn from the past successful experiences that held this entity together and also profile the current best practices today that keep it going. This we do through research, one-on-one interviews with founding and current staff and management. We will also share with you what the future holds for this organisation in line with its Strategic Plan 2015-2020.

We have interviewed and profiled more than 20 personalities who have played a role in the establishment of the Fund, and this list is by far not exhaustive and we are certain that as long as the organisation continues to operate more such stories will be shared with different generations.

This is because, as one African Proverb attests, *'If you want to go fast, go alone, but if you want to go far, go together.'* We believe these stories of great team work that has produced sterling success will inspire and will stoke the fires for the organisation to keep going for even more years to come. Enjoy your read!

Reflecting on King Sobhuza II's 1975 speech

To appreciate the origins of Lidlelantfongeni, it is key to go back to how it was established. According to historical records, His Majesty King Sobhuza II signed the King's Order in Council No.23 on the 31st August 1974, having directed that it should not be enforced until he had personally introduced it to the country's labour force. The introduction occurred at Lozitha late in 1975 with a further directive from the King that his speech be recorded and aired to workers who could not be present.



His Majesty King Sobhuza II

We bring you an extract from the King's Speech on the formation of SNPF at Lozitha on October 2, 1975:

“It was the year before last when two men came to see me. They said workers in the country felt that they were not getting anywhere with their employment as there was no pension or savings scheme which would benefit a worker in times of retirement,” he said. His Majesty went on to make an example of a man who sustained blindness through work injury. His employer gave him compensation in the form of a small amount of money which he quickly squandered, after which there was nowhere he could turn for financial assistance.

I told these two men that what they had come to see me about was very important. I said, however, that it would be necessary to call a meeting of workers representatives. I felt it was good for everyone to think carefully about the

matter so that any decision made thereafter could be a proper one. We are back here today and we should see how we can start the scheme. I mention that government ministers have already been to see me about the start of the scheme. When a worker becomes old and is unable to work anymore, he could turn to his savings under a national scheme. I told these ministers that what they said was good. I said however, that I felt it would be better if its introduction was discussed with those who would be directly affected by it. Therefore, I put this matter before you I do so that you may go back and report to the workers that such a scheme is being introduced. You should discuss it properly with them and then come back to me and let me know what you have decided about it, by the workers.”

An extract from the SNPF at 30 anniversary book states, 'It is interesting to note that while government and the labour force were independently working towards the same ends, the King typically wanted to ensure that each of his subjects was aware of the implications of the proposed scheme, in effect, he acted as a 'middleman' between government and the people.

Who SNPF is and what it is all about

The Swaziland National Provident Fund was established in 1974 as a retirement savings scheme, the main purpose of which is to provide benefit for employed persons when they retire from regular employment in old age or in the event of becoming incapacitated.

All employers of labour in Swaziland are required by law to become contributing members of the fund, and must pay a contribution for every eligible staff member. The employee's share (one-half of the stipulated amount) is deducted from wages.

The Fund is administered by an independent Board appointed by the Minister for Labour and Social Security to represent the Swazi National Council, Employers, Workers and Government. The Board, is made up of thirteen (13) members. Three of them represent Employers, three represent Employees, four represent the Government of Swaziland, and two represent the Swaziland National Council and finally the Chief Executive Office of the Fund as Secretary.



SNPF is a retirement benefit savings scheme that was established in 1974 by King Sobhuza II. Our core business, which is governed by the Kings Order and Council No. 23 of 1974 is to manage and administer retirement benefits for all employed Swazi nationals.

Our job is to give members peace of mind about their financial security after retirement. We do this by making sure

that all funds in our safekeeping are responsibly invested and accounted for, and that benefits are paid out efficiently, accurately and on time.

We have a solid track record in protecting our members against inflation and in safeguarding the value of active members' retirement savings. Annually, SNPF pays members an interest rate that largely compensate our members for inflation.

Governance Structure

The Board is comprised of thirteen (13) members. Three of them represent Employers, three represent Employees, four represent the Government of Swaziland, and two represent the Swaziland National Council and finally

the Chief Executive Officer of the Fund as Secretary.

In compliance with international benchmarks, particularly the King III Report, the Board has the following five sub-committees:

Committee	Responsibilities
Remunerations Committee	The Remunerations Committee advises the Board on all issues of personnel policies, salaries structure and benefits packages for staff members.
Audit Committee	The Audit Committee meets quarterly. Its main purpose is to plan and support the audit of major functions like budgets and organisational systems.
Benefits Committee	The Benefits Committee is mainly responsible for advising the Board on products and other benefits that may be introduced for members of the Fund.
Ethics Committee	The Ethics Committee advises the Board on all matters relating to the Code of Ethics. They develop and apply guidelines for ensuring ethical behaviour and resolving ethical conflict.
Investment Committee	The Investment Committee is a separate committee from the Board and meets once a quarter. It is made up of experts on issues of finance and investments but is subordinate to the Board. During these quarterly meetings, the Committee takes decisions that give direction to the Fund's investment strategies. It is also in these meetings where reviews of the performance of the entire Fund's Fund Managers are conducted.

Departments

The Swaziland National Provident Fund has three (3) departments.

Operations Department

This department is responsible for the collection of statutory contributions, maintenance of member/employer accounts and the payment of benefits in accordance with the SNPF Order No. 23 of 1974. It is also responsible for employer registration, compliance and prosecution of defaulting employers including employer and member education on the operations of the Fund. This is a core function of the Fund.

Business Development and Finance

This Department is responsible for the overall management of accounting, procurement, business development,

property portfolio and the information technology functions. This is another core function of the Fund.

Corporate Services

The department's key performance areas are corporate governance, corporate branding, human resource management and organisational behaviour.

Understanding the 6 key benefits offered by SNPF

Lidlelantfongeni started out with mainly four benefits. However, over the years other benefits have been introduced making it an essential savings scheme with numerous rewards.

Each of the benefits has its own claiming requirements, which however are not complex as they include the basic

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Congratulations on a REAL accomplishment!

It is a great honour to congratulate the Swaziland National Provident Fund on a remarkable accomplishment of celebrating 40 years of success. We wish you many, many years of continued success.

Be proud not only of your business achievements but also of your contribution in shaping the lives of Swazis as a whole.

Happy 40th Anniversary and best wishes for another 40 years and beyond.

documents and certificates members of society use like a positive identity document (SD National Identity Card) and Graded Tax certificate among others.

Below is a summary of the benefits and for more information members can contact their nearest service centre or the SNPF website and social media page.

1. Age Benefit

Benefit on age grounds is paid when the member is 50 years of age. A member's age is normally determined – in the absence of any documentary proof – by the employer, but, if there is any dispute et. as to age, the Chief Executive Officer is given authority to decide a member's date of birth for the purpose of any benefit. If a member, having qualified for age benefit at 50 years, continues to work, Provident Fund contributions are payable by his employer and he builds up credits afresh. He must wait two years, however, before claiming a subsequent benefit again.

2. Early retirement benefit

Benefit on early retirement grounds is paid when the member is 45 years of age and has retired from regular employment or become self-employed. A member's age is normally determined – in the absence of any documentary proof – by the employer, but, if there is any dispute as to age, the Chief Executive Officer is given authority to decide a member's date of birth for the purpose of any benefit.

3. Emigration Benefit

If a member satisfies the Chief Executive Officer that he is about

to emigrate, or has emigrated from Swaziland with no intention of returning to the Kingdom, an emigration benefit is payable without regard to age.

4. Disability benefit

Benefits can be paid to a member who has the misfortune to become permanently unemployable through physical or mental disability; incapacity for work is assessed having regard to medical factors. There are no age requirements.

5. Survivor Benefit

If a member dies before qualifying for a personal benefit, the amount in his benefit account is available to surviving members of his family as a survivor's benefit. Such a benefit is payable in accordance with the provisions of the SNPF Order No. 23 of 1974.

6. SIPHEPHELO Funeral Plan

This is a non-contributory funeral policy for active members of the Swaziland National Provident Fund. It provides a funeral benefit to the member's next of kin in the event of a qualifying member's death.

Benefits

This policy offers the following benefits to the deceased member's next of kin

- A total cash sum of E5,000.00 with effect from 1st August 2013.

Additional Benefit

- Double accidental death-cover (this includes car and occupational accidents that will not be found to have been self-imposed)

Investment Focus of the Fund

The Fund continues to pursue its minimum risk investment goal and it further continues in:

- Ensuring that all assets are liquid and tradable, including all property investments.
- Striving to yield investment returns in excess of inflation over the medium to long-term horizons.
- Reducing property investment exposure to an absolute maximum of 20% of total assets in line with international portfolio trends.
- Balancing the Fund in both regional and global asset allocation to reduce risk and enhance returns.
- Reviewing intellectual support provided to the Fund through a multi-manager approach.

It is in the Fund's interest to safe-guard and maximise members' funds. The investment strategy of the Fund remains focused on achieving good returns whilst minimising the volatility of returns, as such, balanced investment portfolios are generally utilised.

Who manages SNPF investments?

It is important for members to know where the money that is used to grow their accounts comes from. The Funds' investments are controlled by a special committee called Investment Committee consisting of the Principal Secretary, Ministry of Finance or his representative (who becomes chairman of the committee), the Principal Secretary, Ministry of Labour and Social Security or his/her representative, and

two members of the public experienced in financial matters and the Chief Executive Officer of the Fund as Secretary.

On receipt of the contributions, the Fund, through its Investment Committee invests the money in the best way possible. In terms of the SNPF Order, the Fund deducts from the total returns collected each year, administration costs i.e. salaries, motor vehicle expenses, travelling costs, etc. From what has remains, the Fund pays interest to all members' accounts at the rate determined by the Board from year to year.

This rate of interest is fixed by the Board in such a way that a surplus remains for credit to the reserve account in compliance with the provisions of the Order.

Great strides in investments over the years

Local Investments

Over the past five years we have taken great strides towards investing at least 30% of our assets locally, per the requirements of the Retirements and Insurance Funds Act of 2005. In 2008 our compliance rate was 31% of our investments, 33% in 2009, 34% in 2010, 39% in 2011, 40% in 2012 and 42% in 2013.

Members' Interest

Just like all other years the most important function of the Board as regards ensuring that the Fund declares annual members' interest that is above the threshold of 3% as set by the Swaziland

National Provident Fund Order No.23 of 1974 has not been forgotten. As we have done over the past four years the percentages declared continue to be higher than all other interests in the financial industry. For the year under review we were able to declare a member interest of 8.5%.

Investments in property

There have been various investments in property by the SNPF over its history leaning on the fact that an investment in property is one that has good rewards as property appreciates with time. We profile some of the major investments in property that Lidlelantfongeni has made over the past years since establishment. These are not the only property investments as the SNPF has also invested in areas like Nhlangano and Extension Six in Manzini in residential property. These include 33 executive

houses built for staff and employees at a cost of E12 million.

Lidlelantfongeni Building (1980)

The SNPF has its headquarters at the hub of the country Manzini. This building was the first major property acquired by the SNPF. Constructed in 1980 at a cost of E1.1million this was at the time the largest office in Manzini. This has been the trend by the SNPF when making such investments to have hallmark buildings. Almost four decades later the building still stands among the most admired buildings in the nation's second major city.

The Dlanu'beka House (1985)

The Dlanu'beka House was constructed in 1985 at a cost of E10.056 million and at the time was one of the largest office complexes in Mbabane. About three decades later the building still stands tall in the capital city with tenants that include international and local organisations. The building is uniquely designed and has adaptable office space with a restaurant at the ground floor.



Lidlelantfongeni Building



Dlan'ubeka Building

Liqhaga House (1987)

The success of the Dlanu'beka House gave birth to yet another property investment this time in Manzini. The SNPF invested E7million to build

Liqhaga House and at the time set a new standard for prestige office accommodation. The building was officially opened by His Majesty King Mswati III in November 1988.



Liqhaga House



Manzini Flats (1990)

This investment was in response to the severe housing shortage in Manzini/ Matsapha areas and was the first investment in residential accommodation. A block of one, two and three bedroom flats totalling 126 units was constructed at a cost of E11 543 000. The building which is right in the city centre still stands as one of the most eye-catching properties.

Duplex Houses (1991)

The Fund invested over E4 million in the construction of 26 semi-detached, posh Dulex Houses each comprising two and three bedrooms, kitchen, bathroom, living and dining room and wall fence with 24 hour security. They were built near Mountain Inn in Mbabane and served to address accommodation shortages in the city.





Profund Flats (1992)

The block of flats overlooking Sifundzani Primary School were constructed in the city of Mbabane in 1992. These are 48 apartments built at a cost of E9million. These flats have helped reduce the headache of shortage of accommodation in the city.

Sivuno House (2015)

Worth an investment of E100 million and is the tallest building in Manzini.

The building has a parking bay which accommodates vehicles in about three floors while the other space is leased to shops and other businesses to use as their offices.

It is located next to Estel House, on the peripheries of the Manzini Central Business District (CBD).



The A to Z of Lidlelantfongeni's Profile

The Swaziland National Provident Fund has achieved a number of milestones over the past 40 years. It has grown in leaps and bounds as a service provider and its staying power is testament that it is doing something right. We share with you in the simplest terms some of the key aspects of the service provided by the Fund as well as highlights of its general operations in this A to Z profile.

A- Age Benefit - This benefit on age grounds is paid when the member is 50 years of age, but it can be claimed before then as a "retirement benefit" if the member is at least 45 years of age and has retired from regular employment or become self-employed.

B- Burial Scheme- This is a non-contributory funeral policy for members of the Swaziland National Provident Fund. It provides a funeral benefit to the member's next of kin in the event of a qualifying member's death.



Happy 40th Anniversary!

The Board, Management and Staff of STANLIB Swaziland congratulate the Swaziland National Provident Fund on celebrating 40 years of focused investing in the future of Swazis. Wishing you continued success for many more years to come.

STANLIB

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C- Chief Executive Officer of the SNPF is HRH Prince Lonkhokhela.

D- Disability Benefit- Benefits can be paid to a member who has the misfortune to become permanently unemployable through physical or mental disability; incapacity for work is assessed having regard to medical factors. There are no age requirements.

E- Early retirement benefit- Benefit on early retirement grounds is paid when the member is 45 years of age and has retired from regular employment or become self-employed.

F- Forum-The SNPF hosts a Stakeholder Forum for its members and stakeholders so that it is in touch with the needs of the people they serve.

G- Generational benefits- We have a benefit called Survivors Benefit, If a member dies before qualifying for a personal benefit, the amount in his benefit account as available to surviving members of his family as a survivor's benefit.

H- Happy Valley Hotel- This is an investment made by the SNPF as part of its investments in property in Ezulwini.

I- Imbube King's Marathon- This annual race began in 2016 and is now an annual feature on the country's sports calendar attracting athletes from even beyond the borders.

J- Justification- The Fund works through a system that ensures that all pay outs are made fairly and has dedicated offices that ensure compliance and efficiency reducing any chances of fraudulent claims.

K- King Sobuza II - His Majesty King Sobuza II established SNPF in 1974. Our core business is governed by the King's Order and Council No.23 of 1974.

L- Lidlelantfongeni- The Siswati name for the retirement benefit savings scheme is Lidlelantfongeni.

M- Mission- We will provide the Fun's members with the best retirement packages through collecting all due contributions, investing wisely, paying out in the shortest possible time, educating stakeholders, building and retaining our team of motivated and committed staff supported by efficient systems and technology.

N- Nhlangano- The SNPF has branches all over the country including Nhlangano. There is a total of 9 offices in the country to bring services closer to people.

O- Old age- Lidlelantfongeni aims to provide the member with some means of support in his old age, so that he will not be wholly dependent on his family or public funds when he is no longer employed.

P- Provident Fund- The SNPF was established to be a holistic retirement fund and aims to be a pension fund in future.

Q- Quality- Driven by core values and corporate governance ethics, the SNPF strives to deliver quality service to its clients in line with its vision to provide the most comprehensive social security scheme in Africa.

R- Returns- Investing strategy of the Fund remains focused on achieving good returns whilst minimising the volatility of returns, as such, balanced investment portfolios are generally utilised.

S- Sivuno Building- This is the most recent property investment by the SNPF and is the tallest building in Manzini.

T- Technology- The SNPF has a dedicated department focused on using Information Technology systems to make operations more efficient to serve clients quicker and better.

U- Understanding- One of our core values deals with serving our clients with respect and understanding. We treat everyone with dignity, and we respect all opinions.

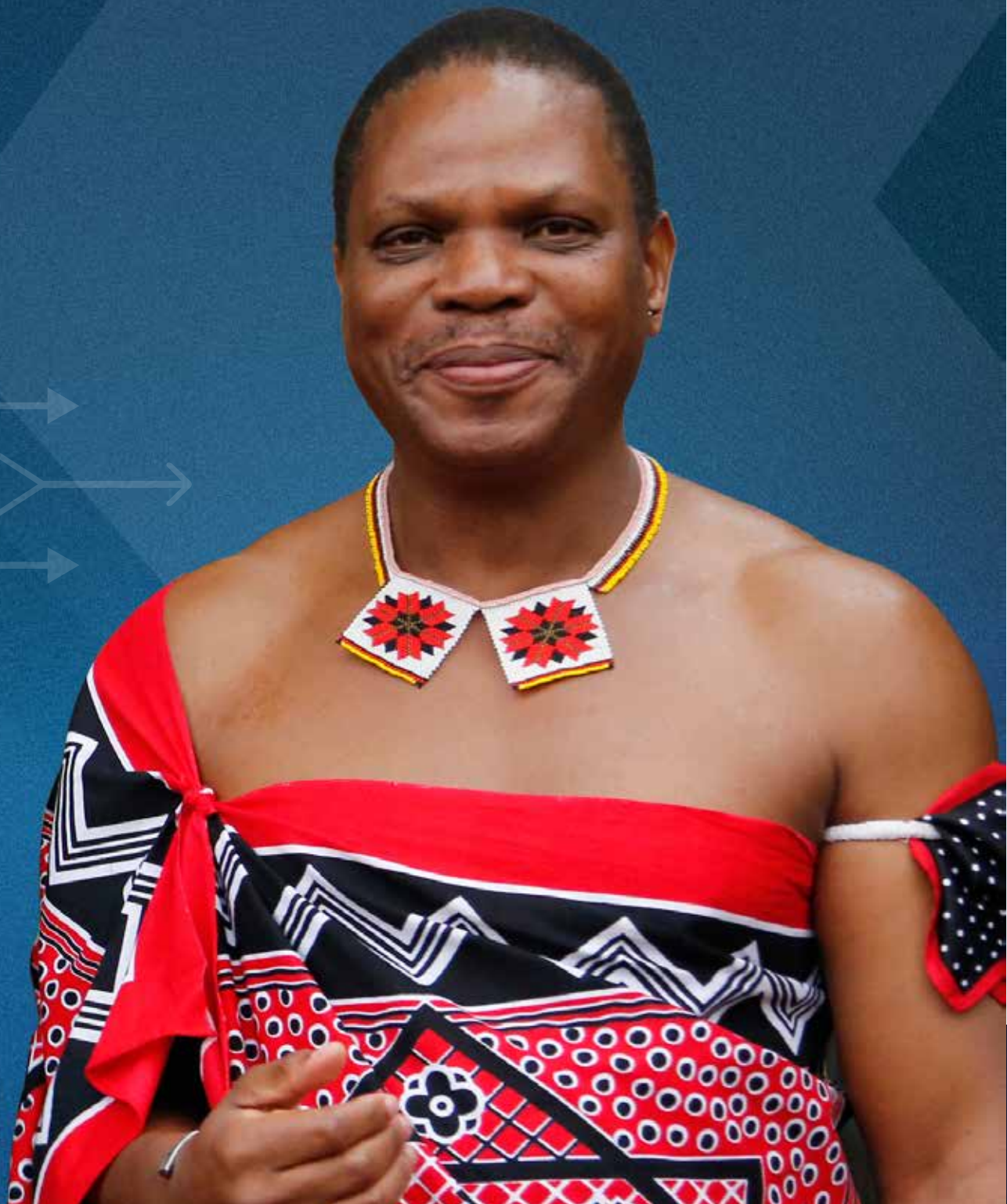
V- Voice of the Church- The SNPF has a programme every Wednesday on the popular radio station Voice of the Church at 5pm.

W- Wages- All employers of labour in Swaziland are required by law to become contributing members of the fund, and must pay a contribution for every eligible staff member. The employee's share (one-half of the stipulated amount) is deducted from wages.

X- Xenagogy- This word means guidebook. The SNPF works transparently with guidebooks available at the Customer Service Centre and downloadable online at www.snpf.co.sz with information for members.

Y- Your future, Your life- This is the motto of the SNPF meaning we value your future and we work hard in ensuring we assist in making a better future for you.

Z- Zealous- Lidlelantfongeni is committed through its core values to execute all given tasks with dedication and passion.



HRH Prince Lonkhokhela

CHIEF EXECUTIVE OFFICER

“Ingwenyama has been highly influential and supportive to the growth of SNPF. His Majesty always encourages the nation to focus on development and creation of jobs and we adhere to his advice through our various projects.”

At Work With The SNPF Chief Executive Officer

“Teamwork, customer service excellence key to our growth”

The Chief Executive Officer of any organisation is instrumental in leading its growth or success. Concurrently the synergy between the board, the CEO, management and staff of any organisation determines and also reflects how far that entity can grow.

Corporate Governance Bible King IV describes a CEO as the highest ranking employee in any organisation but at the Swaziland National Provident Fund (SNPF), the CEO, His Royal Highness Prince Lonkhokhela says he is just another team member.


“We are not in an organisation where a person can say the CEO said this so we must do it. Here we take collective decisions as a team and we must adhere to collective and corporate governance ethics and standards. Any decision must also have the best interest of the members and the organisation,” he says as we settle for this interview.

In a world where the satisfaction of customers makes or break an organisation, the SNPF CEO is very much cognisant of this.


“Look at our service centre downstairs, it is the best looking office in the whole building. The customers come first even before us. They must be happy with seeing that they are serviced from a clean, decent, welcoming and professional looking environment,” he says.

The head of an organisation sets the tone of conduct of staff as well as their behaviour. Dressed neatly in traditional regalia, he quips, “this is my suit, and this is my tie,” he says pointing at the cloth on his right arm. Walking in the corridors for this interview you can see even the staff is clean and neatly dressed. You are greeted humbly from the reception to the tea lady to the managers giving you a homely feel. The humility and professionalism is something they say is instilled from the day they join the organisation and they are to always appear presentable and formal.

The CEO without a doubt leads from the front in this aspect as even from his tone of voice, he is engaging and humble rather than authoritative, setting the tone for an interesting interview ahead.



“We are not in an organisation where a person can say the CEO said this so we must do it. Here we take collective decisions as a team and we must adhere to corporate governance ethics and standards”.





"For me it's not about what a person says, I also want to see and feel welcomed," he says. This is why they constantly invest in trainings for their staff to always service their members better.

He says what makes the organisation tick is the fact that they adhere to the principles of corporate governance and policies are drafted with the input from all stakeholders. This was because everyone knows what they have to do, when and why without necessarily always being pushed to do it. All staff members are self-driven as they are brought into the policies from their drafting stage.

A CEO With an Open Door Policy

For almost two decades Lindlelantfongeni has been led by this incisive CEO whose leadership mantra is evidently 'teamwork makes the dream work.' Throughout this two hours long interview he keeps mentioning that more than once. What is fascinating and what you as the reader

will note as you read the other interviews is how in sync his responses are with his management and staff on issues of operations. This shows that they are all in a clear defined operational plan that has become their DNA of the SNPF.

"My door is always open to any staff member to come through if they want to speak to me on any issue. The same goes for our members and employees. If they say I want to speak to the CEO about the service, I avail myself to hear them out," he says. He says such transparency has been part of the tonic that has contributed to his longevity in the organisation.

Having joined the organisation in July 1999, at the time of this interview he has been with the organisation for about 18 years. He has worked under at least four different ministers in Majosi Sithole, Lutfo Dlamini, Magobentane Mamba and Winnie Magagula as well as different chairmen of the board. His personal touch to leadership is another key to

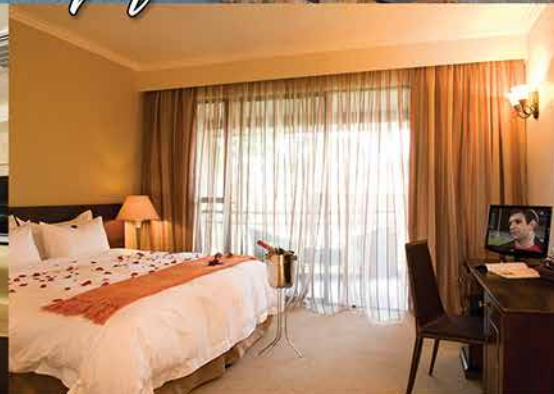
his success. His extensive educational background, including international exposure is also a strong backbone which assists him to steer this ship as a visionary captain with boundless ideas and confidence. He has a Master of Business Administration which he obtained from the United States of America, he also has a Bachelor of Arts Degree in Economics.

The CEO is also qualified in international trade and finance and corporate governance as well as strategic management among other trainings relevant to his current position of leading this highly successful financial institution. He has attended many short courses in other institutions including Stanford School of Business, Harvard Business School, International Monetary Fund, etc.

We sat down with the CEO and asked him to take us through his time with SNPF, the present as well as share his vision for its future.

Q: Congratulations on over 40 years of operation of Lidlentfongeni! Please share with us your background with this organisation.

A: Thank you. This longevity has been achieved through the hard work, unwavering support and dedication of all the teams, from Ministers, the Boards, to Management all the way to staff and stakeholders. Personally I joined SNPF in July 1999. I had seen an advert for the post and applied amongst 14 others. I successfully qualified and have been working here since then, I was initially employed on permanent basis but now on a 3 year contract. I have received good support from these teams and I am grateful for that and



The Management and Staff of Happy Valley Hotel & Casino join the Nation and extend heartiest congratulations to SNPF on celebrating 40 years of investing and bettering lives of Swazis. We too, are who we are because you invested in us. We wish you continued success and growth for many years to come!

Halala SNPF!

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the good spirit of working positively together.

We owe a lot of gratitude to all those who were here before us, in particular Mr. Shabangu, who was the the first CEO for 27 years. Our success over the years is directly attributable to their efforts and contribution starting from humble beginnings, and we know it was not an easy ride.



Q: That is now about 18 years since you became CEO. Since then you have worked under different Boards led by different Chairmen. How has your working relationship been like with each of them over the years?

A: I have worked very well with all of them. It is very vital to get support from the Chairman and also for you to support the Board. As a CEO you are their chief advisor. We have always worked together towards a common goal. The best moment is when they have trust in you to execute your duties diligently and also when they give you the freedom to be innovative and explore meaningful growth opportunities for the organisation. Not to single out any individuals in particular as each had their particular strengths, however, just to mention three (3) examples; Mduduzi

Gina, Jobe Mashwama and Dr. Gideon Mahlalela, who always ensured that we were in harmony and effective. All the Chairmen I have worked with were very good actually. They supported me fully and could feel it - and this is fundamental.

Q: While CEO you have had four different ministers under the SNPF parent ministry, what has it been like working with them?

A: Yes you are right, I worked with the then ministers who were Majozi Sithole, Lutfo Dlamini, Magobetane Mamba and currently Winnie Magagula. I had a good understanding with each one of them to execute my duties effectively. They were all supportive, for example Sithole helped in the issue of a new strategy and would also encourage that there be no delays in any plans we had.

The organisation also works well with Honourable Magagula who is quite supportive of our operations. What each one of them also encouraged was regular feedback not to only report to them if there was a major problem. With both the Chairmen and Ministers their support has been tangible not just words and I really appreciate that.

Q: I see and how are relations with the current board and chairman?

A: At times I want to believe God has always been on my side. The relations are quite good. I think it is a plus not only for SNPF but also that the current Chairman is young which means he is full of energy and innovative ideas of growth. I also appreciate that he is also adaptable to learn easily and this is quite positive as we have fresh skills from



him and good vision. Though from very different backgrounds and professions representing different stakeholders, the Board is a solid team fully supporting the Chairman and management.

Q: In your capacity as CEO you have had various interactions with His Majesty King Mswati III and Her Majesty Indlovukazi at different occasions like official openings of new structures, please share with us what sort of impact their support has had on the growth of SNPF?

A: Ingwenyama has been highly influential and supportive to the growth of SNPF. His Majesty always encourages the nation to focus on development and creation of jobs and we adhere to his counsel through our various projects. We are also grateful that whenever we have project events he always honours the invite as he normally wants to see for himself the level of the progression we are making. What I can also mention is that each time I meet him on SNPF issues, he gives ideas on ventures that

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CONGRATULATIONS

★ SWAZILAND NATIONAL PROVIDENT FUND ★

The Board, Management, Staff and Clients of First Finance join the Nation in extending heartiest Congratulations to SNPF in celebrating 40 years of existence and providing the fund's members with retirement savings opportunities. The Fund is also commended for the various investments that have been made into the Swazi economy since 1974 in order to improve the general standard of living for the Swazi People. May the SNPF grow from strength to strength going forward.

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ANNIVERSARY

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SNPF could consider for future development. I must say that His Majesty has a clear vision how he wants to lead the country to the First World status by 2022.

We are honoured that even at the Swaziland International Trade Fair, Ingwenyama visits our stand and normally takes time asking questions and getting an update on our operations. This is one of the reasons we always have our Executive Committee members available at the stand as well so they can be able to brief him on any aspect he asks. On one occasion he asked about the progress of the funeral cover and immediately the minister was also called to shed light on the delay in its implementation. His interest in our operations helped because that funeral policy was then effected immediately after that. He has also asked for an update on the issue of the conversion to a pension fund and that just shows how interested in our operations he is.

This is the same for Her Majesty Indlovukazi. She is passionate about issues of the elderly and whenever we have a project that supports the objectives of what Philani Maswati stands for, she gets feedback on it. For

example, we sometimes build houses for the aged and she has always expressed her gratitude to us for taking care of the needy and vulnerable people of Swaziland and for playing a role in improving the quality of life for the elderly, in particular. Whenever she shares any words of motivation or gratitude on our projects, I report back to the Board so they note that their efforts are appreciated. They both have been very supportive of SNPF and we value that support very highly.

Q: SNPF has core values such as integrity, transparency, commitment and to be goal-driven. As the leader of this institution, how do you ensure these values as basic Corporate Governance principles are adhered to?

A: At SNPF Corporate Governance principles are followed to the core. We subscribe to the King reports and have been adhering to them from King I to now with King IV. We have specific values in black and white as you have mentioned and they are supported by documents like policies which were developed with the staff. This therefore means there are clear guidelines on how we operate and that is what has propelled us to where we are today. You cannot run an organisation without these

values. Such policies then set aside the culture of saying 'umphatsi utse...(the boss said) instead we follow the written down guides. Of course the CEO's major job is to display innovative, creative, leadership. He must develop the vision of the organisation, but still this is not a one-man show, we are a team from Exco, to Management, to staff and Board. I also watched a clip on BBC where they warned that if an employee sees a problem in an organisation but keeps quiet about it, then that employee is a problem himself/herself. Hence I encourage that we talk and we sort out issues as per the set guides.

Q: Being a manager, director and leader of one of the largest financial institutions in the country in terms of assets takes one to have strong professional and personal values, what are the principles that make you the effective CEO you are?

A: I am approachable and I also know that the entity I am at the helm of has funds that belong to the people some of whom it could be their last and only form of savings. So I treat that money with the extreme care it deserves. In terms of approachability, even a night watchman would come to my office and share ideas on how to take the organisation forward. Some were even implemented (*interview with the then night watchman in later pages*). One of these was that we must not shut the offices at lunch time because that is when most people had a chance to come through to check on their statements, etc. As a leader you must be well read and constantly improve yourself on leadership, innovation, strategic planning, etc.

Q: There have been various legislations like the Financial Services Regulatory Authority Act promulgated in 2015 which encourage local investment by Funds such as SNPF. What is your take on this?

A: I'm glad that as the SNPF we are actually leading instead of trying to meet the stipulated requirements of local investments. We are always above the

stated threshold and even around 50% now. It is our model that we are keen to invest locally because we believe in the outputs it has in terms of socio-economic development and job creation. We have had no problems with the regulator because of that as we are always proactive and above the set limit. The regulator is satisfied with our performance. As we stand now, it is us Swazis who need to believe and invest in our country before we can expect foreigners to believe in us.

Q: You have been with SNPF for close to two decades and there have been a lot of significant developments since you took over. Can you share some of the highlights of your time and which projects have been part of their implementation?

A: There is quite a number one can mention here but top of the list is instilling a culture of good corporate governance. I have also overseen the construction of a number of key properties in various parts of the country including the Sivuno Building which is the tallest in Manzini. I am happy with initiatives like our acquisition of shares in the Swaziland Investment Development Company (SIDC), SIDC's largest asset being the Corporate Place; shares in Swazi Mobile, the annual marathon, Improv/Ncedze, Pick 'n Pay. Montigny (formerly Sappi Usutu); Happy Valley Hotel as well as our part in the Agri-Fund, which is expected to produce 60% of Swaziland's need in milk supply at peak. We also have a good partnership with Old Mutual. We are also active in supporting local financial institutions by making investments there instead of only externally.

The establishment of the free funeral cover for members, we are also finalising the conversion of the Fund to a Pension Fund to enable members to draw monthly pension rather than the once-off payment under the Provident Fund. Various loans are being outsourced to banks.

Q: Great customer service is key to sustaining such a customer-centric organisation as yours, what have you implemented to ensure this is



done and what more would you like to do?

A: This is very important part of our operations because this is not our organisation but it belongs to the members. We always want to make sure that the members are well taken care of and assisted in every way possible. We constantly train our staff on how to treat customers well, as well as customer care courses. We have also set up proper service centres that do not have intimidating features but are instead welcoming to the members. Even if you come up to our offices you will find that the best looking place is the service centre area because that is where we service our clients. We also train our front desk officer as and when necessary. Also in terms of ensuring that customers have confidence in the organisation my office is always open for any member who is not happy with service or seeks to see me. I have had some come and we talk and they thank me for availing myself to see them and taking their concerns seriously. We always resolve issues well.

We also endeavour to pay benefits claims in the shortest possible time. We have managed to reduce the average time for processing a claim from 25

days to currently 2 days. The payments are made electronically into the members' respective bank accounts. For the future, we are developing a Customer Relationships Management Strategy that will be followed by a Customer Charter. These initiatives are intended to further improve and maintain a high standard and excellence in the delivery of our customer service.

Q: The SNPF has a low staff turnover and has been described as an employer of choice by many, how do you create such an environment?

A: Well, I believe money is not the reason most employees serve us so long or are loyal to us. I say this because some have received some very good financial offers when head-hunted but have told me they prefer to stay here. The question you ask is why? Well one of the main reasons is the working environment, we are more of a family and when one thinks of going to work they are cheerful instead of dreading to get out of bed. Secondly, the organisation is constantly growing and many employees tend to stay in such an environment because each year they set new and exciting goals to achieve and are proud of the blocks they have put in growing this entity. It is hard to therefore grow an organisation and then just walk away from it. In that breath I would really like to thank each and every staff member for their loyalty and dedication to the organisation. They really contribute to the growth of Lidlelantfongeni.

After all has been said and done, the biggest strength of SNPF is its people and similarly its biggest contribution to the Swaziland economy is the quality of people who have worked here and went to make meaningful contribution in other organisations.

Our staff are our biggest and most important asset though they many not

be shown in the balance sheet; we know no other way to deliver our results other than through them. When we celebrate 40 years of our company's existence, we in real terms, celebrate the men and women who have contributed through their talents, innovation and hardwork to make the good company what it is.

Q: What are the key future strategic focus and goals of the SNPF?

A: We have a corporate strategy of 2015 to 2020. Key in this strategy is the conversion to a pension fund. We would also like as we continue to grow to also include domestic workers, self-employed and other economically active people of Swaziland we have not reached out to. We are also looking at improving the funeral cover such that if someone wants to contribute to it for an even bigger pay out they can have that option. We have other investment projects in property that we will undertake and we are also looking at some other innovative investment options like venturing into manufacturing. In short, there are quite a number of items we are working on. Our members should receive a meaningfully high interest rate each year as return to members' funds.

Q: In various interviews (which you will read later on) almost all the stakeholders keep mentioning the conversion to a pension fund as a long awaited activation which they feel needs to happen very soon. As the CEO what is your take on this?

A: That is pleasing to hear. The organisation is the one that started the process of the conversion and we are still working with all the relevant stakeholders to see how this key step can be made a reality. We are hopeful that in due course it will eventually become a reality because indeed the benefits for the members will be quite aplenty as they will have money until their last day.

A draft bill has been produced, approved by the AG for tabling to Cabinet. The tabling has been done and now awaits to be debated in Parliament. In summary, that is where we are at the time of writing this report.

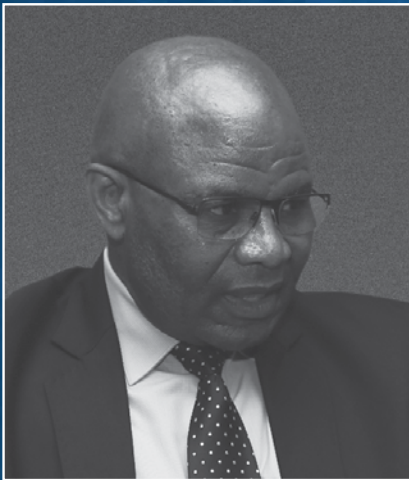
Q: The SNPF has been existence for more than 40 years, in your view is it meeting its set objectives of when it was established and what is its overall contribution to the socio-economic development of Swaziland?

A: Of course it is meeting its objectives of what it was established for in terms of improving the quality of life of a worker and instilling a savings culture. Another way to see if it is going in the right direction is the fact that we are now a model for other provident funds in the world. We have been requested to share how we have managed to fast-track the payments of benefits to our members. In some other countries it takes even six months to access your money but for us in Swaziland you can get your money within 48 hours because we aim to be convenient to our members.

Q: Thank you for your time CEO, what would be your concluding words to this informative interview?

A: I would like to thank everyone who contributed to the growth of the fund. I would also like to thank everyone who continues to support me daily professionally and personally and that includes my family. I believe that the organisation will continue to go from strength to strength with united support. May the readers enjoy learning about the establishment, growth of the Fund as well as our plans in this corporate publication that we have produced to share our story. This is just one of the many ways we remain transparent to our members about our operations.

A View From Exco





Miccah Nkabinde

GENERAL MANAGER
FUND

“It is my wish to see Lidlelantfongeni finally convert into a pension scheme. This would ensure members get more benefits and most importantly get monthly pension for years to come so they do not live a destitute life.”

Strengthening the core of Lidlelantfongeni's operations



The Department is headed by Miccah Nkabinde who has a wealth of experience with the Fund having joined it in August 1993. Nkabinde has a Bcom degree (UNISWA), Certificate in Social Security and MSc in Leadership and Change Management. Having started out in the Administration department he is quite well-versed with the operations of the department he now heads. He reflects on the achievements over the past years and acknowledges that the Fund is getting more efficient and processing claims better with each year. This includes cutting the average number of days from 70 to within three days as well as putting an emphasis on quality service delivery to customers.

Below is our interview with him.

Q: What have been your highlights/ achievements working at SNPF?

A: Over the years we have re-engineered our systems which means we do our work more using computer and this has made us more efficient.

This has also cut down the number of people doing the work from around 200 to 92. One of the major achievements of our department is the reduction of the number of days for processing claims. Up to 1998 we were sitting at an average of 70 days which means some even waited months to have claims processed but since 2005 we cut this to 10 days and to date we can even process within two days.

One of the main departments of SNPF is the Fund wing. It is responsible for the collection of statutory contributions, maintenance of member/employer accounts and the pay-ment of benefits in accordance with the SNPF Order No. 23 of 1974. It is also responsible for employer registration, compliance and prosecution of defaulting employers including employer and member education on the operations of the Fund. This is a core function of the Fund.

When I arrived the internal controls were also not so good and there was no way to properly gauge the performance of the Staff. But we were able to introduce systems that would let us see what they were doing and also be able to detect any fraud. Any discrepancies found were fixed and if fraud was detected those were prosecuted and removed from the system. With our systems now you don't have the experience of coming to claim and being told you long claimed even if you never did. These systems were not easily accepted but over time they were appreciated that they were for the good of the growth of the Fund.

Q: How do you feel you have contributed to the growth of SNPF, what key changes or things did you personally initiate or implement or were a part of their implementation?

A: I have helped in the reduction of the delinquency rate of defaulting employers as we recorded at least 50% before 2005 and now we have improved to above 90% compliance. More and more employers are paying their contributions to the Fund unlike in the past.

Q: How would you describe the impact the SNPF has had on the socio-economic development of Swaziland and also to individual members?

A: The Fund has grown and even the contribution maximum is better so the members get more in the end. It used to be calculated on a maximum of E100 and that would mean only E10 a month contribution, that has increased to E230 to date.

Our services have also improved and when you consider that we once paid out E23 million a year and now we pay more than E120 million you can see how much the Fund contributes to the socio-economic development of the nation. I am also pleased that we have decentralised our services which enables people to access us in any part of the country and do not need to only travel to Manzini.

We have also trained our Staff on customer service and this ensures that they provide good customer service to members. SNPF has also contributed greatly to job creation through ventures like property as well as partnering with SIDC.

We also participate in Agro industry through Montigny, all these partnerships create a lot of employment for Swazis. Through our investments in property we have also led the way with both residential and office properties. Most of our tenants never want to leave us because of the way we maintain our buildings.

Q: Please share with us your well-wish for the future of SNPF, what would you like to see it achieve?

A: It is my wish to see Lidlelantfongeni finally convert into a pension scheme. This would ensure members get more benefits and most importantly get monthly pension for years to come so they do not live a destitute life. If I could see this conversion happen I would be at peace with myself. The delay for the conversion is not good for the nation because if we were converted it would mean less people needing to rely on elderly grants and government would channel that money to other activities.



Sindie Mango

GENERAL MANAGER

CORPORATE SERVICES

"People aspire to work at SNPF which means we do have good working conditions here."

Driving the strategy and brand of SNPF as a team

Sindie Mango, the Head of Corporate Services has been with SNPF since 2016. However despite the period seeming quite short, it has been quite eventful as her department is one of the key drivers of the SNPF brand.

The department's key performance areas are corporate governance, corporate branding, human resource management and organisational behaviour.

She joined the Fund on March 1, 2016, she holds a BA in Law and an LLB from the University of Swaziland, she also has an advanced Diploma in Labour Law from the then RAU now called University of Johannesburg and also has a Human Resource certificate from University of Pretoria.

The SNPF brand has continued to grow over the years and in this interview she shares what her role has been.

Despite being mostly qualified in law, the company's biggest asset—the staff—also fall under her. She finds managing this aspect as a great experience as SNPF continues to shine as an employer of choice for many.

Here is the Q and A with her.



Q: What have been your highlights/achievements working at SNPF?

A: It has been my ability to hit the ground running and gain a lot of experience under pressure in a short space of time. When I joined I thought I would find the department fully equipped however I found that we did not have a Human Resource Manager which meant I had to double duties. I however did so successfully. I also found the Board having just been put in place so as the scribe for the Board I was involved in many meetings there. I had to learn a lot of things within a short space of time. This includes learning the culture, deliverables, expectations and so on.

As head of Corporate, Imbube Marathon started in my time and we started the concept from scratch and implemented it with the staff. It is one of the activities we pride ourselves with. It is one of the initiatives that is under Corporate Social Responsibility but with an impact nationwide.

A toast to the Swaziland National Provident Fund on their 40th Anniversary



The Financial Services Regulatory Authority (FSRA) Management and staff would like to congratulate Swaziland National Provident Fund (SNPF) on its 40th Anniversary.

ABOUT FSRA

The Financial Services Regulatory Authority (FSRA) is an integrated regulatory and supervisory Authority for all non-bank financial services providers in Swaziland in terms of the Financial Services Regulatory Authority Act, 2010.



We are pleased that it also attracted so many people to participate in a healthy initiative. Even today locally and internationally it is noted as a very successful initiative.

Q: Please share the highlights of the Corporate Strategy and how they will help make SNPF better?

A: Like most organisations SNPF has a strategy and my responsibility is to take it forward. We cannot operate without a strategy as it is the baseline of an organisation. My responsibility is that every department knows about it and is able to action what we have identified as key objectives for the year.

One of the highlights of that strategy is the conversion of the Provident Fund into a Pension Fund which we are still working on and we wish it could have been done already. We are optimistic it will come true. It is one item that has been there for sometime as part of the strategy and we believe when it comes true it will be one of the biggest achievements for SNPF.

Q: How would you describe the work environment at SNPF in terms of staff-turn over as well as general working conditions?

SNPF is a good place to work at and staff turnover is very low. Since I have been here only one person has left. I have seen that most people leave the organisation only when retiring at 60 years old, I can conclude that SNPF is a great place to work at. In terms of

general working conditions we are up there amongst the leading parastatals. People aspire to work at SNPF which means we do have good working conditions here.

Q: What is the impact you feel SNPF has had on the socio-economic development of Swaziland and also to individual members?

A: From my department's perspective SNPF prides itself in terms of impacting socio-economic growth. Mainly from my department it is the Corporate Social Responsibility (CSR) initiatives one of which we did was to contribute towards mitigating the National Disaster of drought with more than E100 000. Apart from that we are an organisation that is quite concerned with CSR particularly the disabled and elderly as well. We are really contributing towards poverty eradication especially to the elderly people.

Q: Please share with us your well-wish for the future of SNPF, what would you like to see it achieve?

A: As a parastatal that has such a big impact on the socio-economic development of the country my wish is that Lidlelantfongeni continues to grow especially in the strategies like that of wanting to convert from a provident fund to a pension fund. I wish all SNPF's dreams come true and that its governance which I have seen to be always had transparent continues. I also am grateful for the support from government to our initiatives.



Futhi Tembe

SENIOR MANAGER
**BUSINESS
DEVELOPMENT
& FINANCE**

A view from Exco at 40

Futhi Tembe, a certified Chartered Accountant, is one of the key pillars of the machinery that is Lidlelantfongeni. Tembe is Senior Manager Business Development & Finance.

She joined SNPF in March 2007 as a Management and Investment Accountant in the Finance Department. She had previously been with PricewaterhouseCoopers where she served her articles. She holds a Bachelor of Commerce Degree majoring in accounting and is also an ACCA certified Chartered Accountant. She is currently doing her final year in Masters for Business Leadership.

Tembe is a firm and astute manager with a passion for continuous growth in her department and the organisation. She also holds the members of the Fund in high esteem and always seeks better ways to make their experience with the Fund better and easier.

Here is our one-on-one with her.

Q: What have been your highlights/achievements since you joined SNPF?

A: I have been with the Fund for about ten years now and one of the main highlights have been being promoted to being Senior Manager Business Development and Finance just two years after joining. This showed that my input was valued and in 2010 I was co-opted into the Executive Committee to date.

Q: How do you feel you have contributed to the growth of SNPF and what key changes or things did you personally initiate or were part of their implementation?

A: The Fund had had qualified Annual Financial Statements (AFS) for more than 10 years. Ironically SNPF was one of my clients while I was at PwC, so when I joined I was determined not to work in an organisation with qualified AFS. So during my first year I worked tirelessly correcting members' funds and creating the reports that would allow auditors to audit the members' funds. Thankfully the same year I came to Lidlelantfongeni we produced unqualified accounts starting with accounts for 2006.

Another key change I had a hand in is in the finalisation of AFS stipulated timeframe which is October 31 each year.

Lastly, I'm also pleased that during my time here we have moved away from paying beneficiaries using cheque payments to paying online which has reduced bank charges and paying benefits to within three days. With the cheque systems the cheques would need to be posted to the beneficiaries which would take more time.

Q: How would you describe the impact the SNPF has had on the socio-economic development of Swaziland and also to individual members?



“My dream is to see SNPF being a national Pension Scheme as opposed to just a Pension Fund. This will have lasting effect on the economy since people will have disposable income until they pass on.”

A: The Impact has been massive in various aspects;

- i) *The creation of employment through our investments.* This creates disposable income and this has positive effects on the economy as it also impacts the GDP of the country.
- ii) *Improvement of the tourism industry.* We have invested in structures like Happy Valley Hotel and Shopping Centres.
- iii) *Provision of clean energy* – We have a project we are working on closely with Old Mutual at the lower Maguduza Hydro Power Station which is good for the environment.
- IV) We have contributed to food security through projects like the Agriculture Fund that has a dairy milk production project in Sidvokodvo.
- V) We have also made available development finance through our investment in the Swaziland Industrial Development Company.

Q: Please share your well-wish for the future of SNPF and what you would like to see it achieve?

A: My dream is to see SNPF being a national Pension Scheme as opposed to just a Provident Fund. This will have lasting effect on the economy since people will have disposable income until they pass on.

I would also like to see Lidlelantfongeni become a paperless company thus impacting positively to sustainability, less trees turned into paper.

Lastly, I would like to see a situation where we provide our entire services online with employers logging on to our system to view key information, likewise members viewing their statements online and annually sending statements online.



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Langelakhe Dlamini

GENERAL MANAGER
**BUSINESS
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“Our wish is to be converted into a pension scheme from provident fund. When that happens then we would see our growth quadruple what we have achieved over the past 40 years.”

Driving investments for your future, your life.

The Business Development and Finance department in any organisation is a heartbeat as it ensures the sustainability of that entity. Langelakhe Dlamini heads the department which is responsible for the overall management of accounting, procurement, business development, property portfolio and the information technology functions. Dlamini joined SNPF in 2009 and over the past eight years has been part of the team steadying the Fund from the effects of the global financial down turn. He is pleased that the balance sheet shows a growth from E1.3 billion in 2009 to more than double in 2017 where the balance sheet is in excess of E3 billion and hopes this trend of significant growth continues.

With a Post-Graduate Qualification in Social Security Management from Wits University, Langelakhe holds a Bachelor of Commerce degree from the University of Swaziland, a Post-Graduate diploma in accounting from the University of Natal and a Post-Graduate diploma in auditing from the University of Cape Town. He is a professional auditor with a Certified Internal Auditor qualification. He exudes infectious passion for his duties and seeing the sustainability of the Fund.

He views the numerous investments that SNPF has made from inception as a pillar of its growth and one that enables it to give back healthy returns to the



membership. He is cognisant that the money that SNPF has is the people's and needs to be treated with that diligence as for some it is their only form of savings.

Below is a Q and A with him.

Q: What have been key investments done by the SNPF since inception to date?

A: We have been able to break barriers in the investment front. Back in 1988 we invested in the Dlanubeka Building which was the tallest in Mbabane at the time. We have invested in Lqhaga as well as Manzini Flats which are modern accommodation with good functionality. When you look at our investment in Moneni, those executive houses were among the first gated communities there back in 1990. We have good stories to tell both commercial and residential investments.

I also note the investments in the Swazi-land Investment Development Company (SIDC) which provides development finance to start up businesses that would otherwise struggle to get any finance from the banks.

I am also happy with the investment in the Agri-Fund which yielded a dairy farm project in Sidvokodvo. This is great because we are an agriculture based economy.

When we invest we take a three legged stand approach.

- i) We look at whether the investment is economically viable and can it bring back return on investment of 5%.
- ii) The investment must be able to create employment.
- iii) The investment must be environmentally friendly.

Q: How do you feel you have contributed to the growth of SNPF, what key changes or things did you personally initiate or implement or were part of their implementation?

A: The acquisition of SIDC shares was a big highlight. The improvement of operations from paying via cheques to paying electronically has helped in cutting costs especially bank charges. People have grown professionally in the period under review.

I am also happy with the construction of Sivuno House whose Project Management I was a part of. It has produced the kind of output we were seeking.

We are also proud of the Imbube Marathon, this was a great way to give back to the people and had a great impact on them.

The burial fund has also been a great introduction over this period and I'm quite happy that payments are done within say three hours as long as all documents have been provided. So that has made members get more from us.

Q: What are the key future plans (strategic focus) for the Finance and Business Development department in the pipeline?

A: Converting to a pension scheme is one key objective which is under our department to work on. We are optimistic that this will be a reality as the framework and legislation have been developed. Energy is also a key investment area we are looking into as well as introducing solar power even at our offices.

We are also working on being a paperless organisation. Already we are sending out information electronically to the Board and staff and we tap into this more as being paperless has many positive benefits.

We also have other property investments we look at executing like the development near Dlanubeka Building that will be a one-stop centre. That is the same we plan for the space next to Happy Valley Hotel where we are looking at a building that will house a number of activities from offices to meeting areas as well as allow for some putting golf and bowling.

Q: How would you describe the impact the SNPF has had on the socio-economic development of Swaziland and also to individual members?

A: SNPF has positively impacted the society because it also teaches the nation more about savings culture through our various platforms that include radio programmes.

We have also contributed to businesses because we provide them with essential office space to work in through our property investments. When you look around the country from Mbabane to Manzini there is always a property owned by SNPF.

Looking back at the last eight years, it is pleasing that we have delivered on our commitments, despite a background of continuing market volatility. My personal objective in this period has been to increase the return to

members and increase members Fund value. With the Fund having paid an average return of 8% per annum at the time where inflation averaged below 6% per annum, I am satisfied that the organisational goals and my personal goals have been accomplished.

Q: Please share with us your well-wish for the future of SNPF, what would you like to see it achieve?

A: Our wish is to be converted into a pension scheme from provident fund. When that happens then we would see our growth quadruple what we have achieved over the past 40 years. It is also my wish that people continue to inculcate the culture of savings to protect their future when they retire.

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Congratulations to the Swaziland National Provident Fund on celebrating 40 years of service in the Kingdom. We are proud to see the company growing from strength to strength achieving new milestones of success and glory. We at The Swazi Observer (Pty) Ltd wish SNPF many, many more years of success.



Happy 40th
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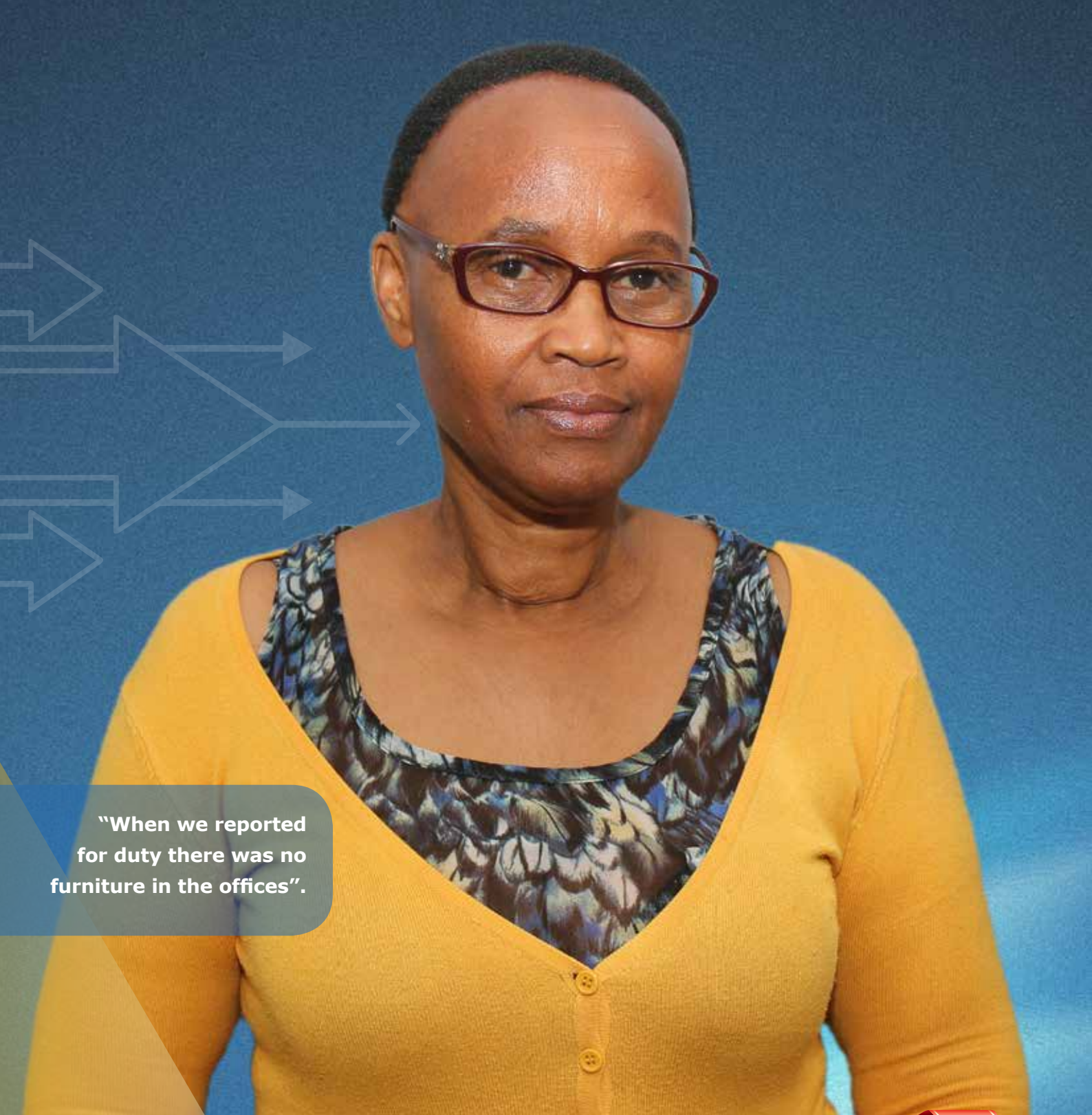
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"When we reported
for duty there was no
furniture in the offices".

Sinethemba Khumalo

PIONEERING
EMPLOYEE

Recalling the very first day at SNPF

If you ever wondered what the very first day or first few months of Lidlelantfongeni's establishment were like but never had anyone to share that story with you, well look no further than this interview.

Sinethemba Edna Khumalo, fresh from the DPP's office, was among the founding employees of this organisation and she still recalls vividly the first baby steps they took as an entity.

"It is hard not to remember those days because when I reported for duty I found no furniture in the offices," she chuckles.

"We had to improvise with various items we found there to use as chairs and desks for a few weeks before we eventually bought furniture. Today though when you look at the grand establishment SNPF is, those days seem too far away," she recalls.

Khumalo was hired as a secretary to the Chief Accountant at the time in 1976 and the offices were based in Mbabane just before Mountain Inn. They were bedsitters that were converted into offices as history also affirms. With a sharp mind she starts recalling almost each of the founding employees.



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My Contribution to Lidlelantfongeni

"I'm glad to have contributed my skills, time and energy to the growth of the Fund as I assisted with much of the administration especially in the Board Registry as well as with Chief Accountants. I wish the Fund all the best for the next few years and my biggest wish is that they become a pension fund as that would have even biggest benefits for the workers."



"I recall there was Mr Shabangu the then CEO, Chief Accountant Collin, Nondumiso Khumalo, Peo Mbuli, Margaret Khumalo..." she goes on and on counting.

She says they sat on window sills on some days as they went about their duties. "We never complained though and our perseverance paid off because in a few years we went to Manzini where the Head Office is now based," she says.

She credits SNPF for her own personal and professional growth as from being surrounded by people of excellence she was inspired to go and study Law and today runs her own law firm.

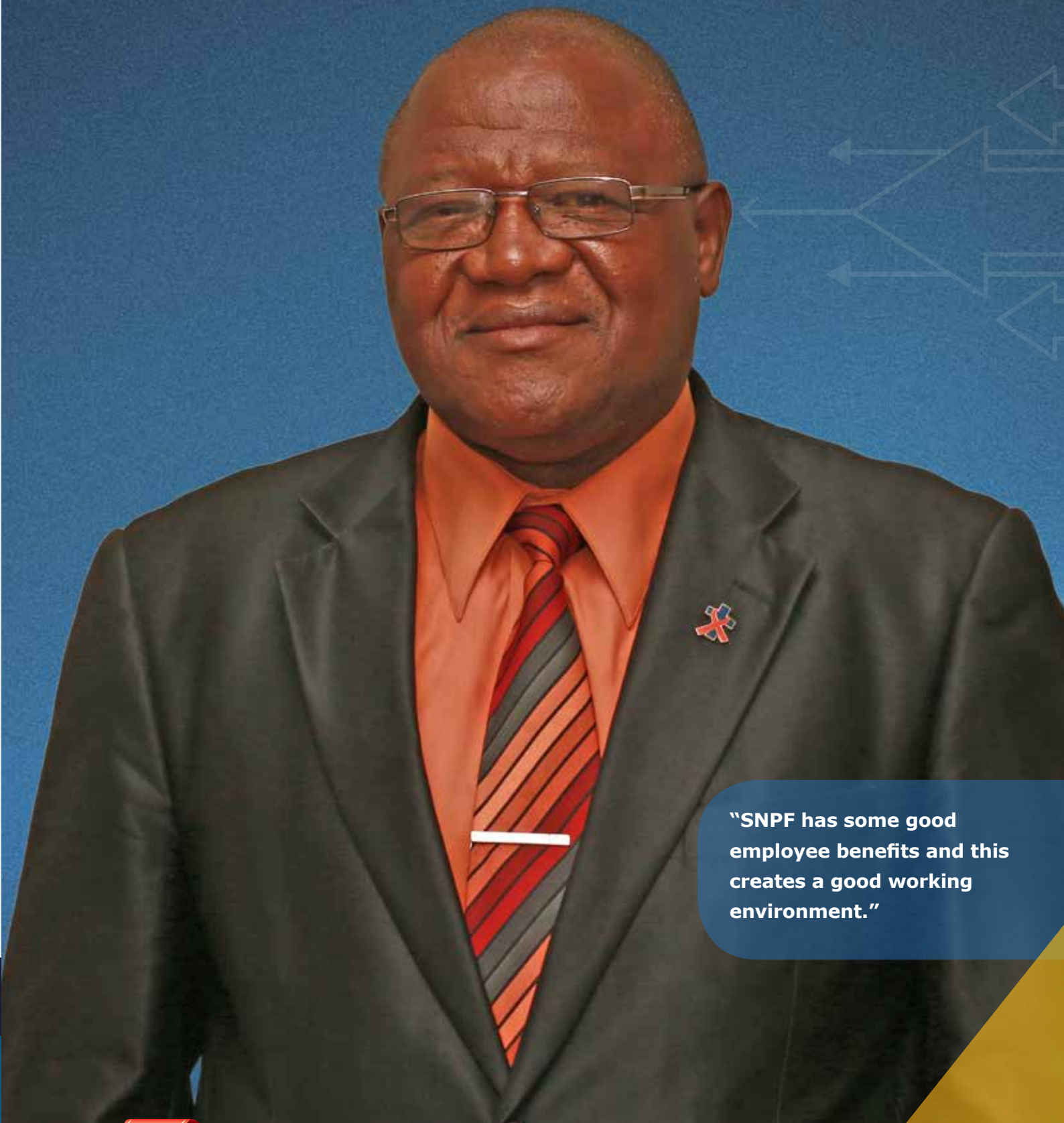
"After 18 years at SNPF I left in 1992 to do a Law Degree. Everything I learnt at SNPF built me into the person

I am today and I am grateful to the organisation. Being a secretary to many Chief Accountants and also interacting professionally with the CEO got me even more organised," she said.

Asked of her view of the impact of Lidlelantfongeni on the Swazi society, she says she finds it quite valuable.

"This is a great Fund because not only do the employees contribute but also the employers, so at the end of the day the savings are quite significant. Many people who are retired have been able to build houses and acquire other assets using the savings," she notes.

She recalls that at the start there was some resistance from workers but as they started seeing the benefits they then accepted contributing with a free will to the Fund.



"SNPF has some good employee benefits and this creates a good working environment."

Mathokoza Mtetwa

PIONEERING
EMPLOYEE

The three decades Mtetwa shared with SNPF

“I joined the organisation in 1980 from the Treasury department where I was an Assistant Accountant. On April 1, 1980 my journey with SNPF began.”

His face is synonymous with Lidlelantfongeni. This is because Mathokoza Mtetwa dedicated 27 years of his work life to SNPF, from 1980 to 2007 at the seat that deals with the public most, the administration and the corporate departments.

When called for this interview, he does not even think twice to agree. What is impressive is that he speaks of his memories so sharply as through he is reading them from a personal written profile, yet they all come off head.

“I joined the organisation in 1980 from the Treasury department where I was an Assistant Accountant.

On April 1, 1980 my journey with SNPF began. I worked initially in the Human Resource Department dealing with HR, Industrial and Corporate Services as well as Property. I was the Administration Manager at the time. The Public Relations office was also under our office and at times I would feature on Nonhlanhla Khumalo’s show ‘Telidlelantfongeni’ on radio. I served until April 2007,” he says. Looking at the growth of SNPF he says he was impressed to see it go from an office funded with only E100 000 by government to acquiring properties around the country.

“The CEO Shabangu and his team started the Fund from the ground and were always eager to invest. As you can see today they invested in properties like Lqhaga, Dlan’ubeka Building, staff houses and so many others. Such investments are the tonic of the success of SNPF because when you invest in property your worth grows in terms of assets as property does not depreciate,” he says.

He also praises the current CEO Prince Lonkhokhela’s leadership in continuing to steer the ship forward.

“As a stakeholder and a Swazi I’m proud of Lidlelantfongeni because it has not been involved in any scandals with the money it is tasked to take care of. It is always accounted for,” he says.

His wish for SNPF is that as it grows it continues to have sustainable and solid reserves and also ventures into new initiatives that will benefit members, like the pension scheme.

“Hopefully within the next 10 years the dream to be a fully converted Pension fund is realised,” he said.

He says as an HR expert, he regards SNPF as a model employer and a great place to work at hence he spent 27 years of his employment there.



My Contribution to Lidlelantfongeni

"As an administrator I was part of the strategic growth of the organisation. I am pleased that SNPF keeps up to those set standards and is a transparent entity. Even though I am no longer there I look back with pride at the organisation because it is still run well. My wish is that its succession plans also go ahead well and it continues to grow."

"SNPF has some good employee benefits and this creates a good working environment. One of these is the rural housing scheme we started with the Swaziland Building Society which encouraged workers to get funding to

build their own houses in their home towns," he said.

He says the low staff turnover also proves the good working environment at SNPF.



"Over the years I have seen an evolution in the operations of the organisation that has come with improvements in the production of NPF 200 forms."

Doctor Ndzinisa

RETIRED EMPLOYEE

Doctor's 35 years of dedication to SNPF

The employees who were part of the first few years of operation of the Swaziland National Provident Fund (SNPF) are proud of the longevity the organisation has had over the years.

They feel all the years they dedicated to building the entity into the organisation it is today were not in vain. One of these founding employees is Doctor Ndzinisa who worked for 35 years at Lidlelantfongeni. He says the reason he stayed for so long with the organisation is because it is a good employer and it is one he always aspired to work for because of the way it professionally went about its business.

Meticulous is one word that describes Ndzinisa as he retraces the early days with the SNPF with great fondness and satisfaction. He recalls that he joined the organisation on exactly 3 December in 1979 as a Senior Clerk in the Fund section while the Fund's offices were at Highlands View area.

"Everything back then was manual. Checking and adding members to the system was done manually as well as any amendments. My responsibilities included vetting and validation of member records," he says taking us through the processes. He shares that the Fund department initially had two sub-sections one for vetting and validation and another for member statements and queries.

Siyanihalalisela!



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"The rate of interest offered by the Fund has played a big role to Lidlelantfongeni being appreciated by its members because in the better take home benefits."



"These two sub-sections were later merged into one unit the Data Control section which I worked in until my retirement in July 2014. Over the years I have seen an evolution in the operations of the organisation that has come with improvements in the production of NPF 200 forms. The gradual improvements in our computer systems made an impact in the timely production of monthly forms," he says.

Ndzinisa notes that as time went by the compliance of employers has improved

because in the past there was a challenge in getting employers to submit forms in time.

"There have been a number of highlights over the years and these include the improved compliance as well as instant accessing of employer and member information which improved our work as queries were easily attended to. We have also seen the registration of religious entities as well as domestic employers," he says.



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My Contribution to Lidlelantfongeni

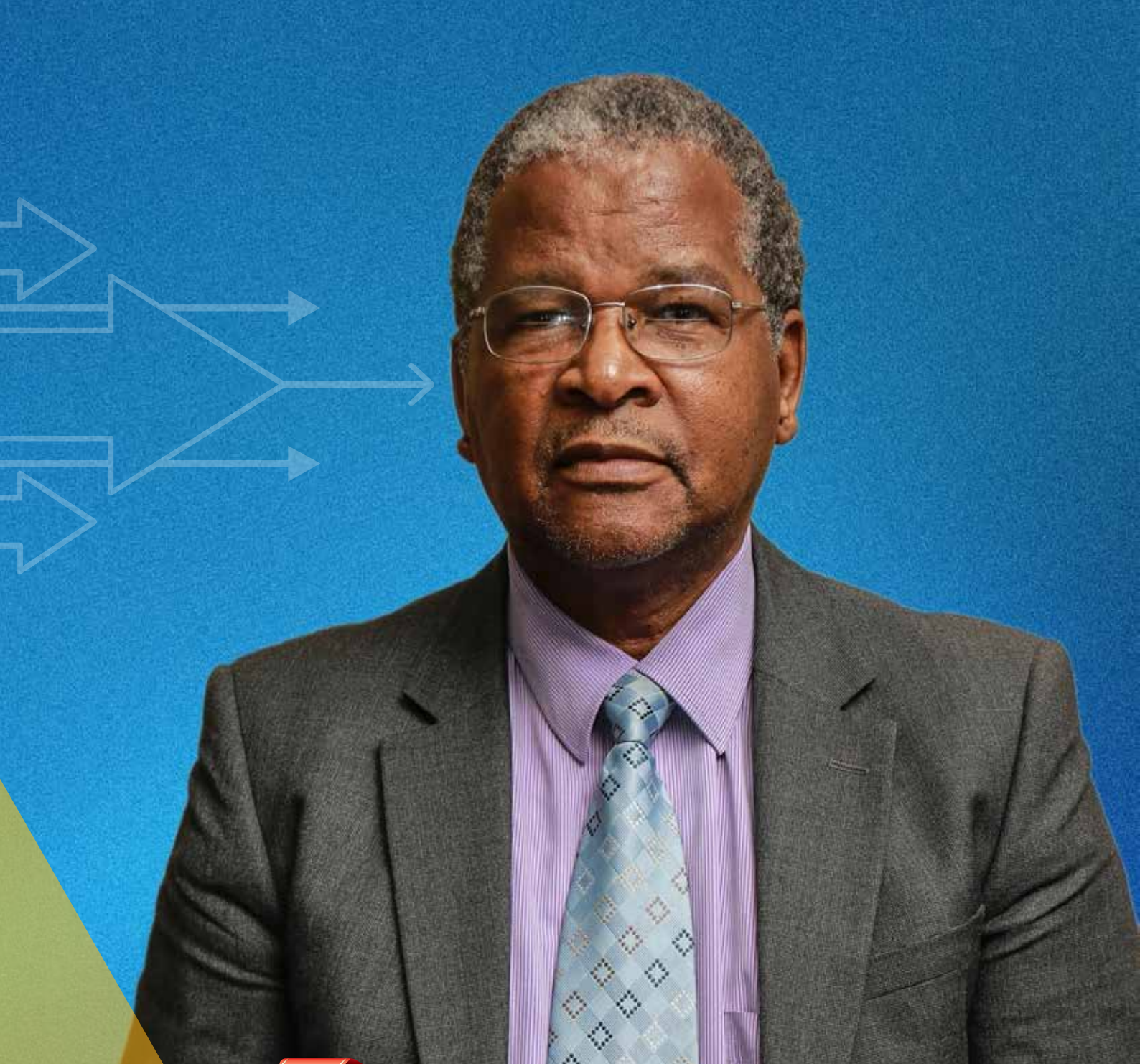
My duty was mainly vetting and validation of member records so by performing those duties diligently I played my part in ensuring that everything was done in the right order. I always wanted to be a part of this unique organisation from the first day I saw one of their properties and working with them has been quite satisfying.

He notes that the Fund has made a steady but sure inroad and impact to the socio-economy of Swaziland.

“The early perception around the Fund was negative as it was a new thing however that perception has since changed such that members even now voluntarily contribute to the supplementary scheme. The rate of interest offered by the Fund has played a big role to Lidlelantfongeni

being appreciated by its members because of the better take home benefits,” he says.

His wish is to see the SNPF converting to a pension fund. He says he would also like to see growth in asset base and members being able to access their information online. Lastly he looks forward to seeing the Fund offering a healthy interest and also continuing being a major contributor to the country’s economy.



Patrick Bhembe

FORMER
COMPLIANCE MANAGER

One of the other interesting things about this former employee is that due to his past experience as a leader, he would from time to time be asked to stand in as the SNPF CEO.

SNPF's progress, growth pleasing, time for next level

It is often said all things work together for good. This rings true for Patrick Bhembe who changed professions from being a principal to playing a key role in the development of Lidlelantfongeni. Bhembe was a Principal at Mater Dolorosa High School before he joined SNPF in 1992 as a Compliance Manager, a position later termed Compliance Director.

meticulous about his duties. He also was ensured that people did their duties to the best abilities," he says.

He recalls that even with non-compliance they managed to tighten the screws over time and worked with the Director of Public Prosecutions to find legal ways to bring defaulters to book in the best possible ways.



"I am also quite pleased with the new products and services that the Fund continues to introduce. Of particular note is the Funeral Cover which has relieved many workers and families from the dilemma of seeking funds for such an unfortunate eventuality."



"What I noted was that the job description required someone with the ability to educate others about the role of the fund. In this case educating the employers and employees who are members of the Fund. So I found it to be a good fresh new challenge," Bhembe says.

He speaks with a lot of passion about the functions of his role in the Compliance Department as though he is still working there yet he left about 10 years ago. He pays tribute to the staff of the Fund for their hard work in the development of the organisation over the past 40 years and also singles out the Chief Executive Officers as having been great leaders.

"I was supervised by Naphtal Shabangu. He was a CEO who led by influence. By 7.15am you would find him already at work. He was quite passionate and

"However what was first and key was always educating the members on compliance," he says.

Acting CEO, ensuring better systems

One of the other interesting things about this former employee is that due to his past experience as a leader, he would from time to time be asked to stand in as the SNPF CEO.

"Yes I acted on a number of occasions as the CEO of the organisation until 2001/2. This was a good experience because I already had an understanding of the environment and what was required to ensure that we performed at an optimum level," he says.

Bhembe says even internally they always worked on finding ways to ensure that

there were no fraudulent claims and by the time he left there were strong systems in place that minimised if not completely cut that out.

"We set up positive identification tools which helped stopped such losses. The organisation has continued to perfect these systems and it makes one happy to see that," he says.

He is also full of praise about the investments that the fund has made over the years in property and the interest that the members have managed to get.

"I am also quite pleased with the new products and services that the Fund continues to introduce. Of particular note is the Funeral Cover that has relieved many workers and families from the dilemma of seeking funds for such an unfortunate eventuality," he says.

He says one of the outstanding things that need to happen for the Fund is its conversion to a Pension scheme or a



social security fund so that the members get even more benefits.

"What is a concern for some is that for now it is a case of just getting a lump sum instead of getting the pension payments. I am optimistic though that the conversion will take place because several studies and research have taken place over long periods of time," he notes.

Bhembe's wish for SNPF at 40

I would like to applaud the Fund for its longevity. I believe that 40 years of existence is a big achievement when you consider that other schemes start and they dissolve away. Some end up non-existent because of poor funding or poor strategy or planning. I'm very happy to see it last for so long. I would also like to congratulate the current CEO and his staff for their good work. What is essential is that they all continue to be consistent in ensuring that it grows. It is also quite a privilege that thanks to everyone's contribution today we are speaking about 40 years and not taking about a former organisation. I also thank you for giving me an opportunity to share my thoughts and I wish SNPF the best of luck and may they continue to grow to even amazing levels.

A close-up portrait of Naphtal Shabangu, a man with a mustache, wearing a white shirt and a dark tie. The background is a blurred blue and white.

Naphtal Shabangu

SNPF's **FIRST**
CHIEF EXECUTIVE OFFICER

Shabangu led team calming worker
concerns on Fund set up

Feature on SNPF's first Chief Executive Officer

Naphtal Madvoza Shabangu was the first Chief Executive Officer of the SNPF when it was established. In the publication to mark the 30 years anniversary of the SNPF, Shabangu's journey with the Fund is captured. He however could not be interviewed for this particular 40 years publication as he has since passed on. His contribution however still lives on.

The publication notes that it was in 1973 that Shabangu was transferred to the Labour Department to help in the setting up of the Fund as the first CEO.

Shabangu at the time was with the Treasury Department as the Deputy Accountant, General Computerisation.

He played a significant role of disseminating information about the Fund following what was some concerns raised when the idea was first announced.

"His Majesty King Sobhuza II had directed that the law establishing the Fund should not commence until he had addressed workers about it first. This he did on October 2, 1975 at Lozitha.

He thought the Fund would commence on this day, but after observing discontent during the meeting he directed that his speech on the subject must be played at all meetings of workers at all business establishments in the country, followed by a detailed explanation of the law by the officials," the publication recounts.

It states that Mr Hoppy Dlamini who was Assistant Labour Officer accompanied the CEO Shabangu who visited all sizeable business establishments in the country to explain the concept of the scheme to the workers playing the King's speech each time. This Exercise was finalised in December 1975 followed by meetings of workers council representatives in Mbabane. On April 1976 the workers' representatives had felt that they had understood the concept and purpose of the scheme. On May 6 1976, His Majesty the King directed that the Fund should commence.

Employers with 100 or more employees were informed that they must send in names of all their staff as from June 1, 1976 for processing through the Fund's computer system.

Smaller companies followed until even employers with one worker had joined the Fund and supplied the Fund with monthly returns. That set in motion the operations of the Fund.

The CEO held the helm for many years and he has been credited by many for his sterling role in setting the foundation of what is now a strong organisation that has stood the test of time.

Described by others as one who paid attention to detail and always early at work, he left a positive legacy at the Fund.



Ingungu Savings Account

Swaziland National Provident Fund

What is this all about?

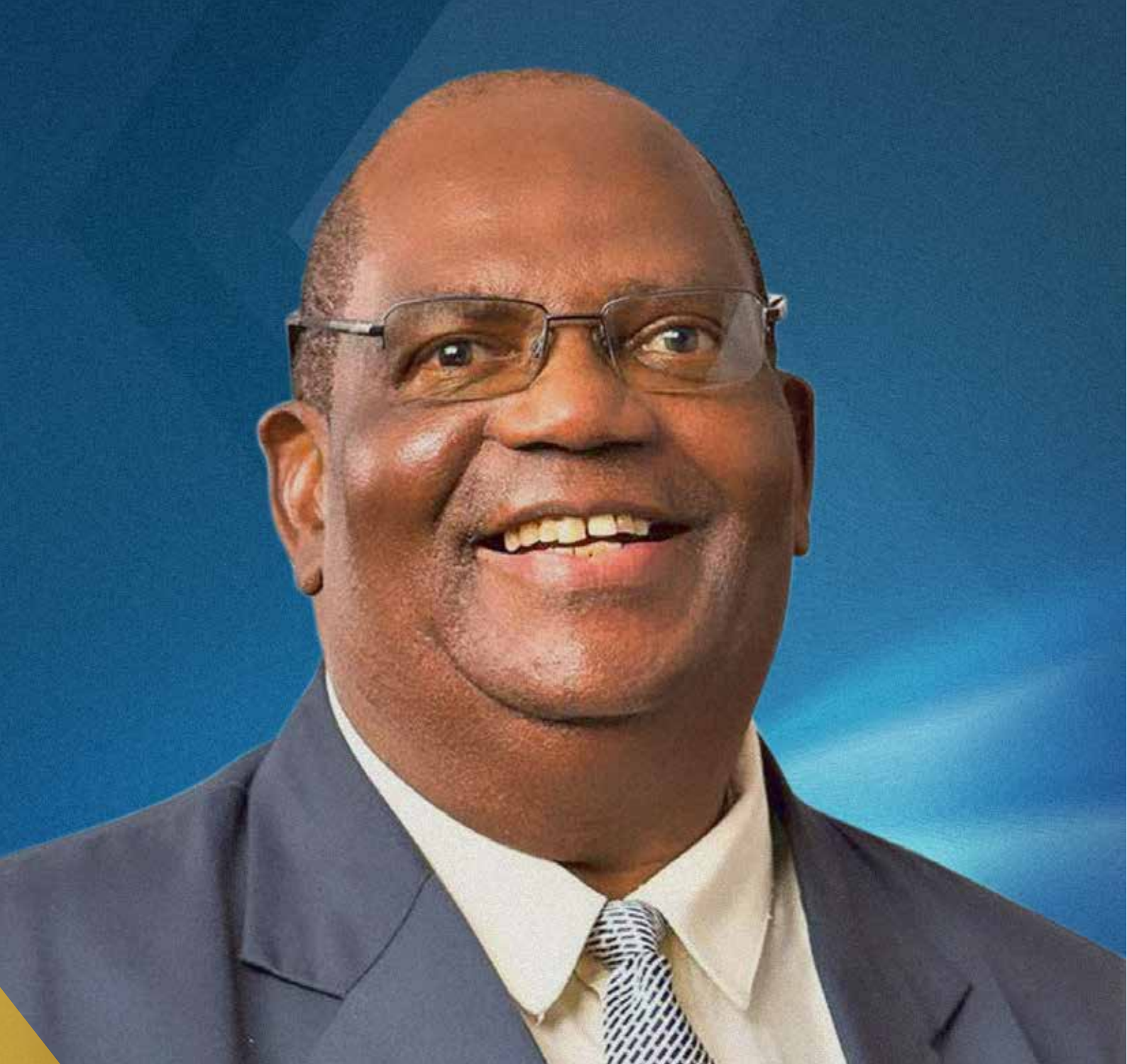
Ingungu is a voluntary supplementary (Ingungu) contribution paid by a member and/or his/her employer as an additional contribution to the basic statutory contribution. It serves the primary function of enhancing the member's benefit when the member reaches claiming age and it is not designed for withdrawal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

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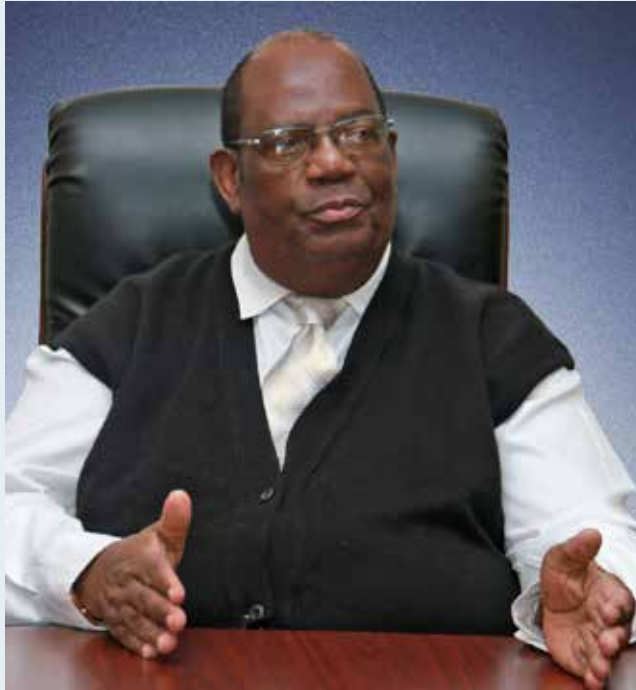
Gideon Mahlalela

Ex-Board **CHAIRMAN**
2000/1-2006/7

“As the organisation moves to the next 40 years the Board and Management need to work on attracting, developing and retaining talent and above all get young and dynamic employees to manage the future to be able to continue with value creation...”

Special Feature By Dr. Gideon J. Mahlalela

Chairman of the Board - 2000/1-2006/7



The number seven represents completion and for Dr Gideon Mahlalela his seven years as Chairman of Lidlelantfongeni were satisfying. In this feature Dr Mahlelela takes time to reflect on his time with the Fund as a Guest Writer in this history publication. You will learn about his years from a first hand account. Enjoy.

"I am honoured to be allowed to reflect on my contributions to the Swaziland National Provident Fund for seven years as Chairperson of the Board and as a representative of Employers. On the first day we started the meeting with a discussion on the Roles of the Board, Chairperson, Committees, Chief Executive Officer and Management. The aim of the discussion was to make sure that as a new board we understood our governance roles, "Board Governs and Management controls."

In 2001/2002 the world economy was still in a recession. The Kingdom was not spared from the harsh world economic conditions. We were faced with company closures, retrenchments and stagnant growth among companies operating in Swaziland.

The above had a profound negative effect on a number of contributing members to the Fund. At the same time, the number of claims increased as a result of early retirement and deaths.

The publication of King II Report was a milestone on the evolution of corporate governance in Southern Africa region as well as in Swaziland. In following the recommendations of the King's report, the Board resolved to form itself into sub-committees to cater for various functions of the board. These were the Audit and the Remunerations Committees, as well as an Investment Committee which is a Statutory Committee. The Board developed the Board charter and the charters for the board committees.

Today SNPF has the Remunerations Committee, Audit Committee, Benefits Committee, Ethics Committee and the Investment Committee. I have noted that currently SNPF is doing Board evaluations which are recommended in King III and this is highly commendable for board oversight and being the first one in the Government companies.

Equally impressive, is this 40 years Anniversary narrative which has to be written as an integrated report based on King III. Integrated reporting promotes integrated thinking this is contextual awareness of the social, environmental and governance environment that organisations function, as well as varied stores of value that organisations increase and deplete in the course of doing business.

This is a concise communication about how strategy, governance, performance and prospects to the creation of value over the short, medium and long term. This requires a move away from "boiler plate" "silo" reporting to integrated reporting reflecting the unique quality and narrative of SNPF. Today we are encouraged by King III to reflect the board's understanding of interdependences of strategy, performance, risks and value creation per the mandate

of Swaziland National Provident Fund Order No. 23 of 1974.

The name Lidlelantfongeni coined by His Majesty King Sobhuza II at the launch of the Fund, actually is connected with value creation.

During the period when I was the chairperson, compliance by employers continued to be a grave concern to the board as management was always on the run chasing non-compliant institutions. Management was tasked to address the issues of SNPF's procedures and the benefits to both employers and employees. The level of compliance when we started as a board was at 52% by the time we left it was 71% and today it is +90%. The improved communications through live radio, live television, improved systems and improved efficiencies have resulted to improved compliance.



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Conversion to a Pension Fund

During the time when I was the chairman throughout the period of seven years the Agenda for the conversion of the Provident Fund to a pension has been a standing Agenda item and I understand even today 13 years later it still an outstanding item. We tasked management at that time to conduct a benchmarking study with countries that have successfully converted their Provident Funds into Pension.

Singapore, Zambia and Gambia were approached and Stakeholder engagements in the country were arranged to present the reports and continuous dialogue on the issues ensued and a consensus was reached on the Wayforward (conversion). The Board was aware that the process was going to be long as this was dealing with changing peoples' lives and the amendment of the Act was needed.

The newest talking points in the matter from my recent updates is that the Provident Fund can be converted to a Pension to even cover non-contributory members since it is perceived that the Provident Fund has abundant and adequate assets to cover non-contributory members.

Having been in the Board for seven years I am aware that the source of funds are from the contributions by members. The assets actually belong to the current members, if all the members can be paid at once a great number of the assets can be sold to pay

what is due to the members, therefore the Fund does not have capacity to cover non-contributory members.

There has been lots of stakeholders' engagements which ended up with positive developments towards the conversion. The time is now ripe to close this chapter since the Draft Bill is at Cabinet it should find its way to Parliament as soon as practicable. SNPF's ICT infrastructure has already been upgraded during the engineering of the Fund and accordingly Pension Fund system can be executed without delay.

Looking towards the future with past lessons

It is encouraging to note that the Members interest compares favourably with the money market interest rates, both in Swaziland and in the region. The strong competitive interest rates is an advantage for SNPF to aggressively market the voluntary contributory scheme. The member interest ranged from 4% to 8% during the time when I was a chairperson.

As the organisation moves to the next 40 years the Board and Management need to work on attracting, developing and retaining talent and above all get young and dynamic employees to manage the future to be able to continue with value creation per the Mandate and to mitigate challenges in the Fourth Industrial Revolution where most jobs will be done by robots."



Mduzuzi Gina

Ex-Board **CHAIRMAN**

...When Mduzuzi Gina took Chairman's seat he had his own fears but was pleasantly surprised by what transpired during his term.

How SNPF impressed unionist turned Chairman

The rotational policy of Chairman appointees at the Swaziland National Provident Fund (SNPF) means that at one point or another in history each of the stakeholders will have a chance to lead the Board. In 2009 it was the turn of the workers and interestingly the choice was Mduduzi Gina, who at the time had just also been made Secretary General of the Swaziland Federation of Trade Unions (SFTU).

Despite being relatively young at 36 for such a position, Gina grabbed the challenge and looked to represent the interest of workers to the fullest during his term.

In this interview he reflects on his term and also shares what contribution he made to the growth of the Fund and also shares his perspective for the future.

"I was one of the youngest Chairmen of a parastatal or even a national provident Fund in Africa at the time. But thanks to my keen knowledge of social security issues I was up to the task. Looking at the composition of the Board from far one would have thought it would be hard to lead such different representatives, however I was pleasantly surprised at the way we worked well together," he says.

Gina is full of praise for the level of respect for corporate governance that the Fund adheres to which includes following the guidelines of the King Reports. The King Report on Corporate

Governance has been cited as the most effective summary of the best international practices in corporate governance.

"I also found that the Fund was led by a Chief Executive Officer who is quite knowledgeable, humble, focused and a team player. Such a spirit also trickled all the way down to the management and the staff who exude great work ethics. In my view the CEO can head any organisation even internationally with the way he handles himself," he said.

The former Chairman is a keen negotiator and loves participating in the bargaining processes in organisations, however at SNPF he says something pleasantly surprised him.

"During my time with the board when the parties met for negotiations they would take only one day at most. This surprised me, but in a good way. We never had long dragging disputes and it was quite pleasing to quickly come to agreements," he said.

Looking back at some of the milestones that took place while he was Chairman, he recalls that Lidlelantfongeni bought shares at Happy Valley Hotel and such an acquisition was quite a positive one as it brings back good returns.

"We also started talks on the construction of what now is the tallest building in Manzini, Sivuno Building. These are assets that belong to the workers



My Contribution to Lidlelantfongeni

I contributed by advising on what sort of products and services can be availed for the ordinary members of the Fund. This was my mandate as an employee representative. I always looked around and asked them apart from the money what else can the workers benefit from being members, hence the burial scheme and other benefits have been introduced. I am glad we also bought shares at Montingy because this also created employment for Swazis. I wish all the best for the future of this great entity.

because once the contribution has left the employer to SNPF it now belongs to the workers,” he recalls.

He is also pleased that the Burial Scheme was introduced during his term.

“We wanted the workers to benefit more than just a pay out and I’m glad that such a benefit was introduced. This is a serious benefit that did not require any extra contribution from the workers,” he said.

Gina says on the overall the Fund has had a positive impact on the lives of workers in Swaziland.

“The returns the workers get are higher than what one would get if they were to put money at a bank. If anything they will never get less than what they put in which is why we pray for the conversion to a Pension Fund,” he said.

He also applauded the Fund for the Corporate Social Responsibility initiatives they have participated in.

“The money has helped out many impoverished communities and I am proud of this aspect of the Fund,” he says.

He notes the irony of how at first workers were doubtful about the deductions being made from their salaries but now are worried when the deduction has not been made.

“We find some of the workers come to our offices to say Employer A is not deducting Lidlelantfongeni and we are worried. I then ask them if they know what this money is about and they actually lecture me on it and its usefulness. This is quite good because it shows the workers are now more aware of the purpose of the Fund,” he said.

He says it is his prayer that the Fund converts to a Pension Fund because this will also lift the burden off government to give money to the elderly as they will have their own money to live on.



Jobe Mashwama

EX BOARD
CHAIRPERSON

Communicating well is SNPF's success pillar

The Swaziland National Provident Fund's Board has had various Chairpersons who have each provided different inputs towards the growth of the Fund since inception.

One of these is Jobe Mashwama who, at the time of his appointment as Chairman in 2012, had been part of the board as a representative of the employers through FSE & CC.



Initially, on his appointment he was made Vice-Chairperson of the SNPF Board. Mashwama came to the Fund armed with skills and rich qualifications as he holds a Bachelor of Science Degree (Agriculture), MSc (Soil Survey), Certificate in Human Resources and Diploma in Industrial Relations.

He also had attained the Illovo Group Leadership Development Programme

Certificate of Competence in Finance for Non-Financial Managers, Certificate of Attendance in Participatory Labour law Making (ILO), making him a well-rounded professional.

"At the time of my appointment I was the Human Resources Manager at Ubombo Sugar." He is passionate about anything he does and when approached for this interview is quite enthusiastic to share his experiences with SNPF.



Asked of his highlights while Chairman, he recalls that it was the construction of the Parkade in Manzini and the Purchase of 100% shares of the Happy Valley Hotel and Casino.

On the Corporate Social Investment side he is pleased the Fund was able to construct houses for the elderly within the country during his term.

Asked about his work ethics or qualities that made him an effective Chairperson he says the biggest was being a good listener.

"Listening and communication is key in leading an organisation whose constituency is derived from various sectors. One needs also to acquaint himself/herself with the pieces of legislations that guide the Fund such that the stakeholders are not erroneously advised," he notes. He says he also had a good relationship with the Minister and the Management of SNPF because of the ability to listen and communicate well.

Conversion to pension fund is a shared desire

On the issue of conversion to a pension fund, Mashwama notes that when the SNPF was introduced in 1974, the idea was to have it as a pension fund, but due to the nominal contribution at that time the route of having it as a Provident Fund were adopted. In essence the sentiments expressed by the stakeholders are the same as that of the SNPF.

"During the last part of our leadership at the SNPF we were able to finalise a draft Bill wherein the SNPF was being converted to a pension fund, and such a Bill was handed over to the then Minister of Labour and Social Security (Mr. Lutfo Dlamini)."

The view of the undersigned is that Parliament should facilitate the conversion of the SNPF to a Pension Fund before any further delays.

Assessing the growth of SNPF through Jobe's eyes

Mashwama says it should be appreciated that for the SNPF to perform to the expectation the financial markets (without Swaziland) should be conducive coupled with the local investments.

"During our tenure the aforementioned were within a reasonable level and hence the fund performed reasonably well and hence the investments that were achieved, i.e. the Parkade and the purchase of Happy Valley Hotel and Casino," he says.

He says one also needs to appreciate the packages that retirees derive from the SNPF on their dates of exiting employment.

"It would do members good to participate in the extra voluntary contribution that is obtained from the SNPF as this enhances the terminal packages.

The fact that the SNPF was able to assist the elderlies by constructing houses for them goes a long way," he says. Mashwama advises that it would be good for the SNPF not to cease in this initiative.

Jobe's wish for Lidlelantfongeni at 40

It would be folly for one not to wish the SNPF all the best in its endeavours, but what is of paramount importance at this stage is to ensure that within the next two years the conversion from being a Provident Fund to a

Pension Fund should have been achieved. This will allow our elders to enjoy the fruits for a long time and hopefully could also reduce the burden imposed on Government regards the payment of Social Grants.



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"Transparency,
accountability,
the right people and
relations drive success."

Majozi Sithole

FORMER
**MINISTER
OF FINANCE**

Majozi Sithole shares the tonic of SNPF's excellence

The Swaziland National Provident Fund (SNPF) was under the Ministry of Finance before the realignment of ministries in 2008 transferred it to the Ministry of Labour and Social Security. From 2001 to 2013 Majozi Sithole was the Minister of Finance and he shares a good history with the Fund. Interviewed in 2017, he is now Governor of the Central Bank of Swaziland, however, he looks back with fondness and satisfaction at the strides the organisation has taken over the past few years. Being a finance savvy professional he also sheds some light on why this organisation is a symbol of excellence.

Our interview is scheduled for 12 noon and he arrives into the boardroom about 10 minutes before the scheduled time. That already gives us an indication of the kind of person we are to interview—quite organised and firm. Dressed in a crisp suit and tie, he calms our nerves by joking that he should have gone for a better look as he realises there is also a photographer. We laugh it off and assure him he is dressed the part, epitomising both elegance and power. Then again, he is the Governor of the Central Bank.

We kick-start the interview by asking about the highlights he recalls of his interaction as the political head of the parent ministry of the SNPF, the Ministry of Finance.

"There are quite a few things that the SNPF was busy with in that period and

these include a number of investments. The establishment of the Customer Service Centre which is housed at the Lidlelantfongeni Building is one of those. If you talk of customer service and seek a good example, that is the place to go. I did the official opening of that centre," he says.

Sithole says he also handled questions from parliament with regard to operations of SNPF with the CEO, as well as updating cabinet on progress it was making.

"What also started at the time I was there was the discussion of the conversion of SNPF to a pension fund and also the need to do benchmarking with other countries. We would discuss on the missions to be undertaken, including how the consultations would assist in this regard and I was in a position to brief cabinet on that regard," he says.

Sithole recalls that the Funeral Benefit was also introduced during his time as Minister which was a good benefit for the members and has helped many people desperately in need. He says apart from the highlights he was always well informed on what was happening at SNPF so even when there were challenges he was able to assist in mitigating them.

'Transparency, accountability, the right people and relations drive success'



He shares that one of the tonics for success of the Fund and maintaining good relations between all stakeholders is getting a Board that is a good representative of the stakeholders.

"That was important to follow on transparency and accountability issues. The Board of SNPF has its own uniqueness in a sense that the stakeholders that are there are different from the others government will appoint. What I insisted on was that the stakeholders should furnish me with more than one name out of which they would indicate their preference or ranking and I was

given the discretion to appoint any one of those," he says.

Sithole notes that this also allowed the office of the Minister to do their due diligence on the proposed names. "This came with the responsibility that whoever you appoint there had the potential to be chairman so you had to have the right people. So you wanted to get in qualified people to exercise oversight," he says.

What is most important to note when working at the SNPF

"I worked very well with the Board and when there was a need to consult the CEO we engaged on discussions that informed their choices."

Majozi Sithole shares the Tonic of SNPF'S Excellence (continued)

The former minister says they always emphasised that the SNPF is not only important because of how it started but also because of the number of people that depend on SNPF so its failure would be a disaster that could haunt government.

"I worked very well with the Board and when there was a need to consult the CEO, we engaged on discussions that informed their choices. Fortunately, the Minister of Finance has a representative in the Board so I also got information from that officer," he says.

He says what is key for the sustainability of such an organisation is that there are clear terms of references for the Board and that they follow them and ensure that in the leadership role they play, they exercise the necessary oversight.

"What is critical is that they must always put the interests of the shareholders first. As for the CEO, I am always happy to see someone who will introduce a high performance culture in an institution and lead by example as well. Someone who will motivate, someone who will give direction to the institution. Someone who will sleep, dream and live the company. That is critical to make the company run well, meet your targets, set your strategic plan, run with it, delegate properly and make sure you have all your succession plans in place for all the critical positions," he says.

Asked to shed more light on the importance of proper service to the members, Sithole says that is key.

"The SNPF touches on so many people and when you have a facility like the Service centres people will come through

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Knowing where to look



We understand that in today's challenging business environment, what separates the truly great companies from the mediocre, is the calibre and dedication of their people, as well as their willingness to support their communities.

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“One thing I look back at and feel happy about is building better relationships between the staff and management.”

for direct service and enquiries. I am happy with the arrangement they have there. The staff has their offices they operate from but when customers come they feel at home there and can talk about their issues in confidence. The space that is there is designed such that it allows individual consultations and the main service centre is right in the centre of the city so it was a good innovation. It is a set up that says we are ready, you are welcome and we are here for customer service,” he says.

What Majozi admires most about SNPF

He feels that SNPF has had a great impact on the socio-economic development of Swaziland.

“When you look at the reasoning behind setting up Lidlelantfongeni it was meant for a good purpose and you cannot help but admire the visionary leadership that His Majesty had at the time he set it up. One even appreciates the choice of the name Lidlelantfongeni as virtually



everyone knows what it means, providing for something you won't need immediately but going forward you will," he says.

He notes that the SNPF encourages saving which is a good culture to encourage. "We need such a culture for people to save for that future, even if it is not for yourself but for your dependants and that message has come out clearly and complements what other commercial banks and institutions are doing," he says.

How out-of-the box investments have impacted Swaziland

Sithole notes that the investments the SNPF has made are very strategic and important for the country.

"The SNPF has invested quite a lot in property in the two major cities and also addressing the issue of office space shortage. One applauds the institution and its investment committee. But also they have invested in parking space and that is important as well as the shares in other institutions," he says.

He also applauds the partnership with Old Mutual and other partners in the agriculture sector.

"I look at them there working with Old Mutual and others as being leaders because there has always been an outcry in the prescription of having 30% of assets invested in the country. Some were saying where are the investment opportunities, however I have indicated that you need to think outside the box. That is a positive step I hope will be emulated by others. Where there has

been need to lend, whether directly or indirectly, they have also been there for nothing else but to promote job creation in the country," he says.

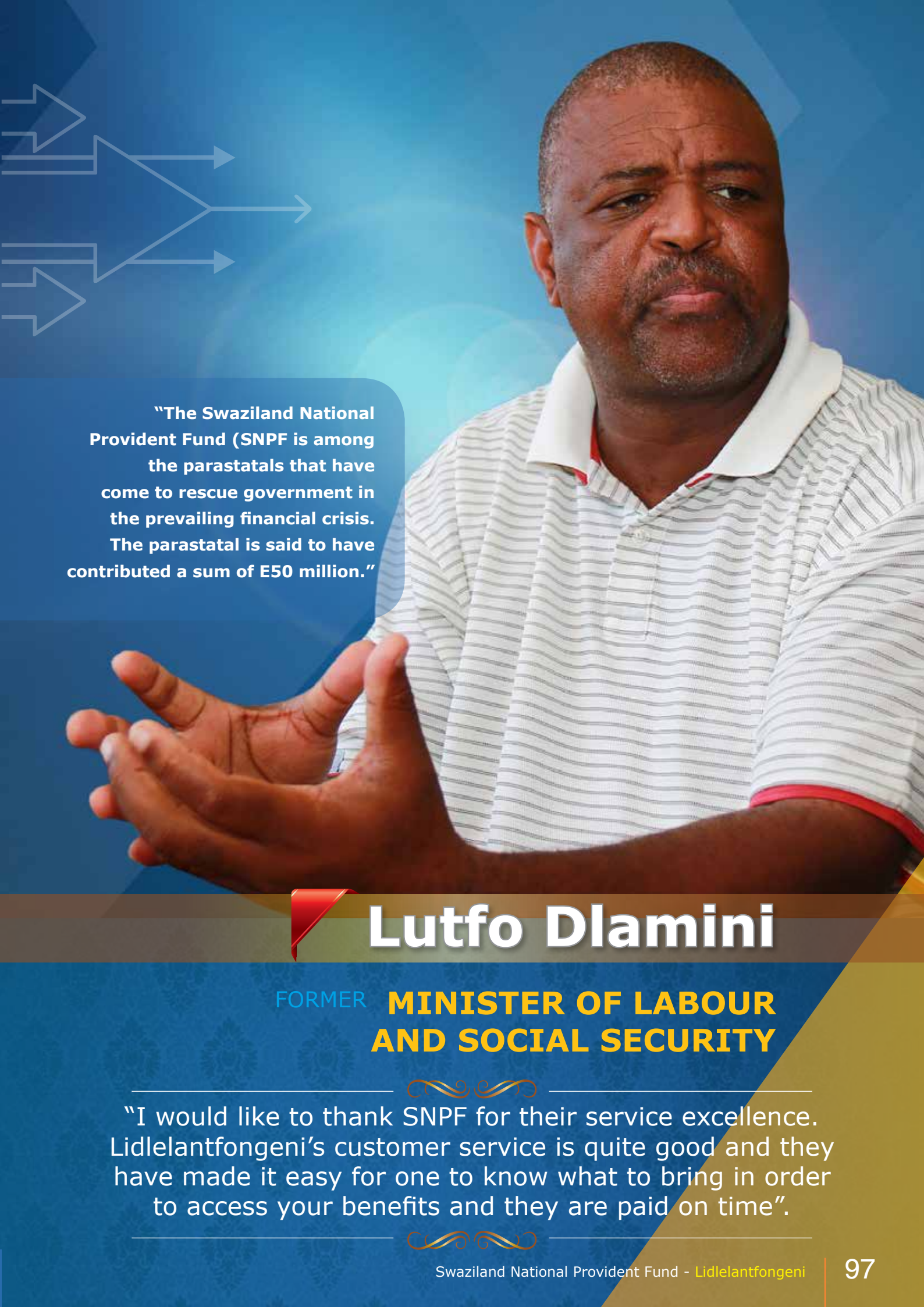
Reflecting on the 40 years, he notes that the name Lidlelantfongeni is now a common one around the country which is a positive thing.

"If you talk about retirement funds, they are amongst the top ones. At the Central Bank we have seen them even invest on some of our bonds and Treasury Bills which is very important for funding government as well, so the SNPF are significant players," he says.

My wish for Lidlelantfongeni at 40 and beyond

"My wish for the SNPF is for continued life. They have done well in the past 40 years, I have no doubt they will do well in the next 40 and more. I also wish that they continue adjusting to the innovations as they come. I hope they will continue to be sensitive to the requirements and needs of their clients and of the country. The innovations that are coming they would have to take them on board.

The need for a conversion to a pension, when they get there they should ensure that it is sustainable as it requires different levels of financing as opposed to the SNPF. They should continue to engage and have their clients. They have an important role to play in the economy and they must not shy away from those responsibilities, they have good skilled people who will continue to assist in the development of Swaziland. I see a bright future for the SNPF."



"The Swaziland National Provident Fund (SNPF) is among the parastatals that have come to rescue government in the prevailing financial crisis. The parastatal is said to have contributed a sum of E50 million."

Lutfo Dlamini

**FORMER MINISTER OF LABOUR
AND SOCIAL SECURITY**

"I would like to thank SNPF for their service excellence. Lidlelantfongeni's customer service is quite good and they have made it easy for one to know what to bring in order to access your benefits and they are paid on time".

Lutfo reflects on his contribution to SNPF

When seasoned politician Lutfo Dlamini was transferred to the Ministry of Labour and Social Security from the Ministry of Foreign Affairs and International Co-operation in 2011, it proved to be a gain for this sector.

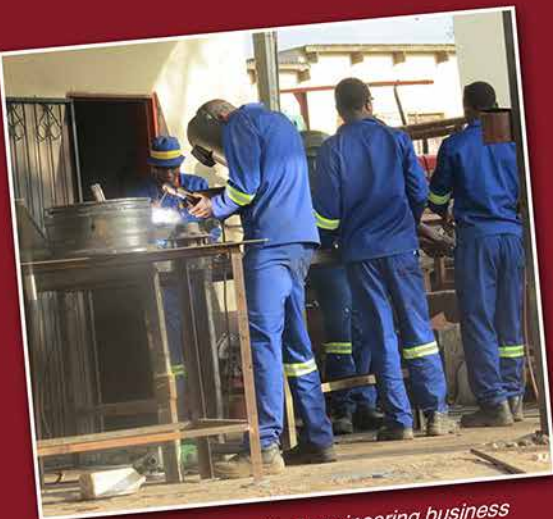
In this interview he shares how in the three years at the helm of this ministry he assisted in the growth of Lidlelantfongeni in various elements.

The charismatic Dlamini says one of his main achievements was creating a good working relationship between the ministry, the board and SNPF management. Through these good relations many projects that were proposed were able to be lobbied and approved even at Cabinet level. These included the plan

for the construction of the iconic Sivuno Building in Manzini.

"It sounded like a very ambitious and perhaps even scary project but it was presented well to us and we were able to get approval for it during our time. Today that is the tallest building in Manzini and that is what SNPF is known for, excellence," he said.

A glance at the Financial reports during Dlamini's time show that the Fund had a lot of investment activity during his term. Organisations such as SNPF are mandated to invest at least 30 % locally, and in his term in 2011 they invested 40% and in 2012, invested 42%, which was much more than the 31% at the start of that Cabinet's term in 2008.



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My Contribution to Lidlelantfongeni

"A number of initiatives took off during my term this includes the Burial Scheme which was launched and the Prime Minister was a guest at the event. We also enhanced relations with the International Labour Organisation. We also managed to get in a social security consultant to help us design a model that later fed into a draft legislation by the time I left to empower SNPF as a national social security fund. The good working relations between the board, management and ministry are also quite a good highlight."



Dlamini also recalls that at the height of the financial crisis in 2011, each minister had been asked to contact every parastatal under their ministries to make a contribution.

As reported by the Times of Swaziland dated 27/11/2011... "The Swaziland National Provident Fund (SNPF) is among the parastatals that have come to rescue government in the prevailing financial crisis. The parastatal is said to have contributed a sum of E50 million."

The former Minister says he is pleased that SNPF was able to assist. He says his wish is that the parastatal continues to grow and that all the legislations for other benefits and services are passed for that it is an even stronger organisation over the next 40 years.

He says, this includes it becoming a National Social Security Fund, something

he feels was one of the core reasons it was established and the speech by King Sobhuza II had that long-term vision for it to be such a national fund.

Lutfo hails SNPF's service excellence

The former minister says he is lucky to have also interacted with SNPF on another front as a beneficiary of the provident fund.

"I would like to thank SNPF for their service excellence. I had been a member until I joined Government. The ease of getting my returns was quite commendable. Lidlelantfongeni's customer service is quite good and they have made it easy for one to know what to bring in order to access your benefits and they are paid on time. I thank them for that."



Nomathemba Hlophe

FORMER
**PRINCIPAL SECRETARY
OF THE MINISTRY OF LABOUR
AND SOCIAL SERVICE**

"My biggest wish for the SNPF is that they continue with the good work as well as customer focus."

Nomathemba lauds the growth of Lidlelantfongeni

'My wish is SNPF becomes a regional mirror and benchmark'

Former Principal Secretary (PS) of the Ministry of Labour and Social Service Nomathemba Hlope has expressed her satisfaction in the steady growth of Lidlelantfongeni since its inception. Hlope retired from this ministry in July 2016 and was succeeded by Thulani Mkhali.

Subject to the provisions of the Constitution of the Kingdom of Swaziland, a Ministry or a department of the Government shall be under the supervision of a Principal Secretary whose office shall be a public office. Principal Secretaries are appointed by His Majesty King Mswati III on the advice of the Civil Service Commission.

Hlope is thorough as she takes us through the main duties of a PS as described the Constitution and also some of her highlights working with the SNPF.

She says there has always been a big picture in mind when the SNPF was drafted to be under the ministry as it was to be part of the social security wing playing a crucial role among all the other steps from education, to work, to retirement.

She agrees that the organisation has lived up to its mandate and initial vision. "Lidlelantfongeni is customer-centric when you look at its products like the funeral cover, the decentralisation of services and its radio programme. This shows that the organisation understands the customer it is dealing with in that information to members is power and also access to services is key. This will also help the SNPF when it eventually converts to a pension scheme," she said. Some of the highlights in its history, she

notes are the likes of the launching of the funeral cover by the Prime Minister, the opening of the Matsapha offices which ascribed to decentralisation of services as well as other key events like the opening of the Sivuno Building and the launch of the Imbube Marathon.

She also notes that there have been numerous investments aimed at making the organisation more sustainable as well as to have better returns for its members, many of which have been articulated earlier in this publication.

"There have been a lot of positive activities by the Fund. I am also quite happy with the move to have the products being given Siswati names because that helped the members to identify more with the services being provided," she says.

She notes that the desire to convert the SNPF from a provident fund into a pension scheme shows that the organisation is working in the interests of the members. She also applauds the Fund for its gender sensitivity as when one views its Executive Committee there are two women there. She says having a mixed team helps to have different views.

"My biggest wish for the SNPF is that they continue with the good work as well as customer focus. I also wish that the conversion to a pension scheme is finalised. I wish that they grow to be the bench-mark and mirror for other countries wanting to set up an organisation such as this one," she says.

Hlope says she firmly believes the organisation will continue to grow for many more years as she also has confidence in government and set up policies and legislations aimed at making it sustainable.



Zithulele Gina

FORMER HEAD OF
CORPORATE SERVICES

Corporate Perspective:

The evolution of SNPF brand

Running an organisation like the Swaziland National Provident Fund has come with its successes and challenges over the years. To understand the growth it took after its restructuring exercise in 2006, we caught up with the former Head of Corporate Services Zithulele Gina.

"I was with SNPF from 2007 to 2015 and when I joined the Fund there was the issue of having to work on its image. There were still some perceptions that the deductions are not good for the employee in that getting the money was harder than when it was deducted from you. We then had to come up with an approach to deal with that and make processes easier and better," he says.

Gina, who holds a Masters in Leadership and Change along with his Law degree, says key to that was making members understand the operations of Lidlelantfongeni, how the system

works, identify low-hanging fruits like complaints and deal with them head on.

"We worked hard on being more customer-centric and also elevated the SNPF brand. Brand consultants will tell you that a brand is not what you say it is, but what the people say it is. That is why by the time I left we were even on social media so we can engage more with our customers," he said.

Gina feels SNPF has some of the best products and services in the country and that is why they also went out to sell these products to various companies to educate them more about their operations.

"We started promoting supplementary contributions and also first had buy-in from our own employees so that they can also be testimony to the benefits it has and be able to talk about something they have experienced," he says.



He says after his time at SNPF he is proud when he hears the positive feedback about the brand and how it has grown.

Working progress from the inside out

One of the biggest achievements he recalls at his time at SNPF was creating a good working environment at Lidlelantfongeni.



“One thing I look back at and feel happy about is building better relationships between the staff and management.”



“One thing I look back at and feel happy * about, is building better relationships between the staff and management. We stopped looking at management as only taking care of leave forms but also the welfare of the employees. We looked at ways that we can be a development partner to the staff to help increase return on investment in terms of their output,” he says.

Gina says he is happy that even after he left the team is continuing with those initiatives of dealing with contemporary work issues.

He also recalls that they also adopted a concept of managing change in a better way. This includes ensuring evolving in your systems but doing your best not to affect operations.

“We created a centre of excellence and people are proud of it and taking it forward and this helps so all other

changes are better managed,” he says. He says he is also pleased that due to their outreaches to other companies they even got calls to create tailor-made schemes for other entities.

The importance of SNPF to Swaziland

The organisation is key to the economy and to growing it through its investments. It is important that it is supported to convert to a pension scheme, there is an even greater role it can play in the economy. The investment structure of SNPF is in such a way that it could develop the country even more. The model of SNPF is that SNPF does a lot with less. Imagine if the collection base would increase the impact it would have on the economy.

My Contribution to Lidlelantfongeni

I helped in the introduction of proper change management. This is essential for any organisations because things are constantly changing and change has to be managed well. A system I introduced has helped that such change is managed properly.

Looking back at my objectives and what I achieved at my time there for the organisation, I’m happy to see that I’m a special lawyer who ventured into a new field but was able to succeed.

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"I believe that SNPF has contributed a lot to the economy of Swaziland through job creation and investments in property."

Thulani Hlanze

MANAGER
SERVICE CENTRE

Ensuring customer satisfaction is key to our growth

One of the busiest parts of Lidlelantfongeni Building in Manzini is its Customer Service Centre. On a daily basis you find a number of people seated there with documents to make enquiries on various issues. This therefore means that they must always be well attended to and their queries always sorted fully. The Manager tasked with running this section is Thulani Hlanze who is the Fund's Service Centre Manager. The Bachelor of Commerce Degree holder is one of the key staffers as his department deals directly with the members.

Having joined SNPF in 1991, Hlanze's experience in the organisation has enabled him to be a resourceful person to his co-workers and also help create a better customer experience. He says one of the key processes he has been a part of was the establishment of the Fund's service centres from 2006 which are now all over the country. These centres have decentralised services and cut the hassle of having to travel to Manzini to get services as they are all interlinked to the head office.

"Generally over the years I have been here, the feedback we have had from



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our members has been positive which is encouraging. They are happy with new systems we undertake, like getting rid of cheque payments and now paying via the bank which means they get their claims faster,” he says.

The long-serving employee, who at the time of the interview has been with the Fund for 26 years, says that he is also pleased that the benefits for the members have improved with the introduction of a funeral benefit at no extra cost to the member.

“I believe that SNPF has contributed a lot to the economy of Swaziland through job creation and investments in property. The buildings the Fund has constructed have also changed the landscape of the areas they are in, as well as created employment in the construction industry. What satisfies me is that we have also encouraged a savings culture because normally a person may not save any of their wages,” he says.

His wish for the future is that the Fund converts into a pension fund as this issue has been lagging for some time. Hlanze says this will help as the members will not only get a lumpsum but also get monthly pay-outs in the pension scheme.

He says one of the reasons he has dedicated close to three decades to one company is because the working environment is conducive and also allows for growth as he started out as a mere officer and today is a manager.



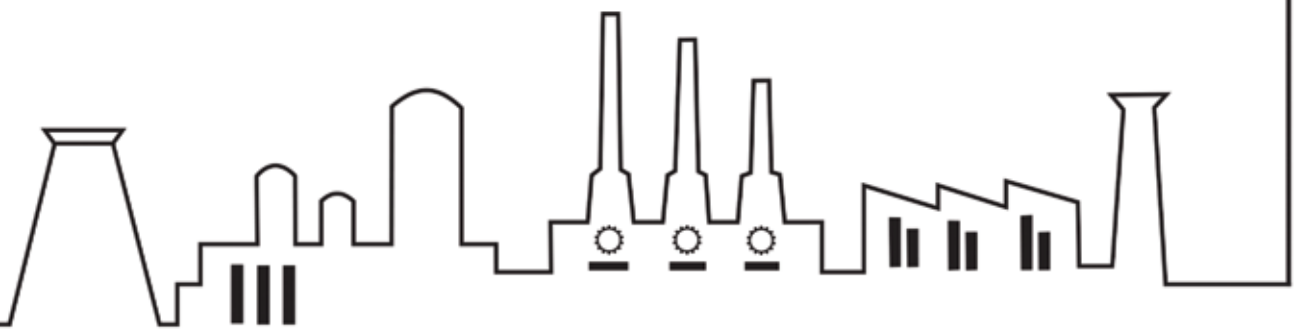
My Contribution to Lidlelantfongeni

“I’m happy to have played a role in the setting up of the service centres around the country as well as ensuring that they operate at an optimum level. It is great to know that now even if a person is far they can easily access information on their accounts and that has been a good contribution towards ensuring better customer service.”

A DEVELOPMENT FINANCIER **WORTH** TALKING TO.



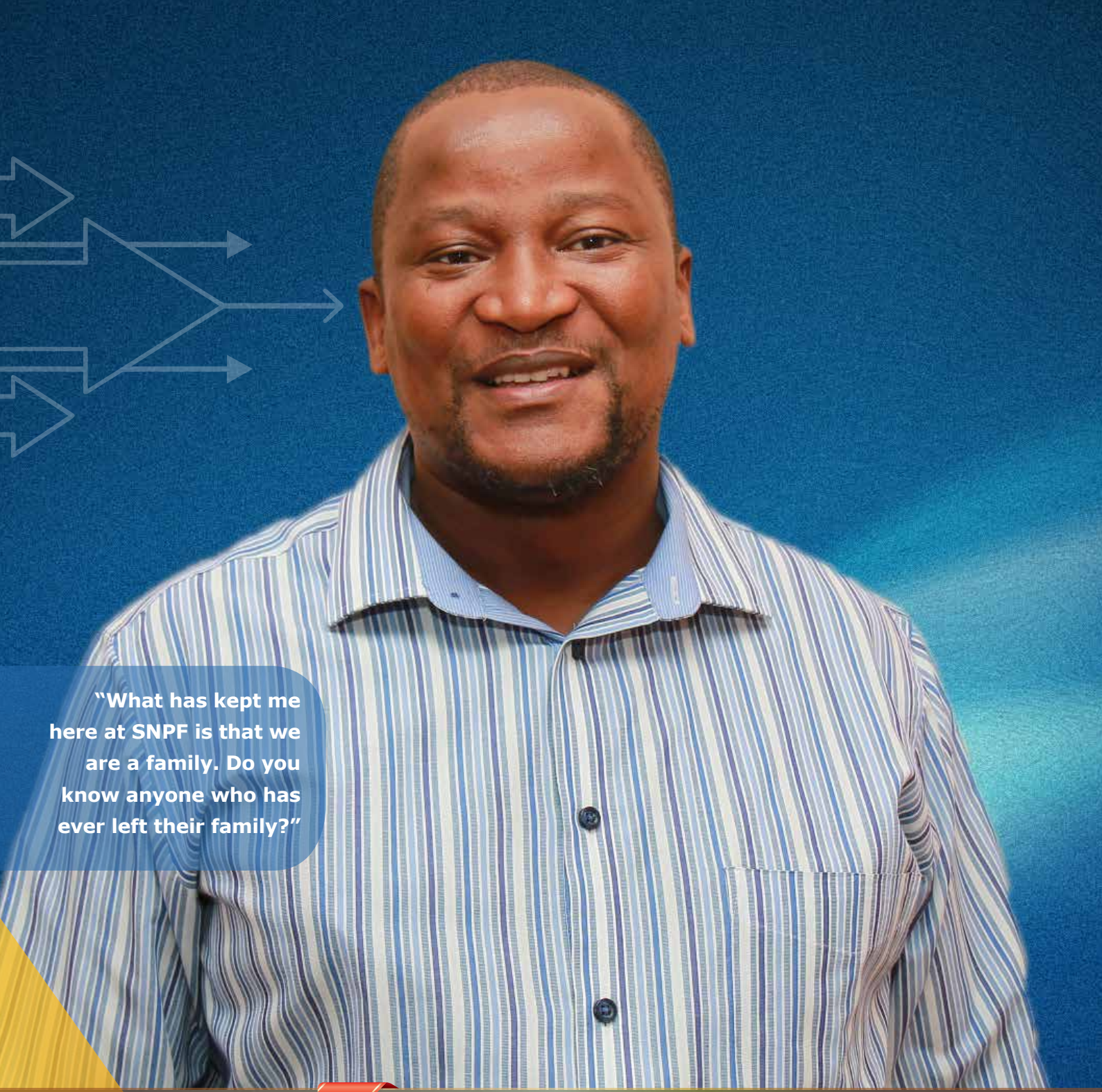
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“What has kept me here at SNPFBenefits is that we are a family. Do you know anyone who has ever left their family?”

Jerry Gamedze

SNPFBenefits
ADMINISTRATOR

The recognisable personality has been with SNPFBenefits for the past 25 years



“Team work is key to our longevity”

Jerry Gamedze is popular for his contribution to the advancement of soccer in Swaziland. Well-known as ‘Mbazo,’ a nickname meaning ‘the axe’ because of his clean tackles that stopped opposition attacks, Gamedze actually has an even deeper history with Lidlelantfongeni.

Walking through the corridors of SNPF you are likely to meet the smiling face of the man who was feared by many strikers in the country. This time he wears his other coat of service and is at service to the nation through his job as Benefits Administrator.

He says he joined Lidlelantfongeni in March 1992 and at the time of this

interview has been at the organisation for 25 years, which marks a milestone for him—a silver jubilee of years.

“What has kept me here at SNPF is that we are a family. Do you know anyone who has ever left their family?” he asks rhetorically. He goes on to explain that the work environment is so conducive that the employees have a strong bond and work as a team.

“We are a team at Lidlelantfongeni. That is one of the secrets of how we have grown. When I joined in 1992 in the Claims Department, I was warmly welcomed and I discovered that each of our jobs are interlinked so we need each other,” he said.

He takes us through his growth in the organisation saying he started out processing the benefits and doing data capturing of individual members accounts. He notes that over the years a number of information technology innovations have been introduced that have helped make their jobs much easier and more efficient.



"We would like Lidlelantfongeni to continue to grow so that it also benefits our children. We also wish the organisation to grow even more in revenue and from strength to strength."



"It is great to note that now we are able to use computer systems that help us capture information better than when we started out manually and this makes the processing of claims even faster," he says. He says he went from being a Benefits Clerk to a Benefits Administrator in 2006 when there was a restructuring exercise that included Voluntary Exits.

Asked if he participates in sports activities with the Fund staff, he replies to the negative. "At the moment our main focus is the members not soccer or sports games. It would be great though to have games with other Funds in future," he says. He however is grateful for the initiative of the Imbube Marathon which they also participate in as Staff.

The former national soccer team captain studied accounts hence he is working in a sector that he studied for. He has also continuously been upgrading himself with other trainings to make him more efficient in the job.

Gamedze wishes the best for the Fund's future. "We would like Lidlelantfongeni to continue to grow so that it also benefits our children. We also wish the organisation to grow even more in revenue and from strength to strength," he says.

He says that the sustainability of the Fund is essential and that is his biggest wish for it so that the members can get even more benefits.

My Contribution to Lidlelantfongeni

It is hard for me to single out things I have done because that will seem like I am blowing my own horn. It will also sound like I did those things on my own. However I have contributed to the growth of SNPF by being a team player. Any idea has a process before it can be fully executed and it goes through many players so many people play a role as a team. So I have been a team player helping to execute any duties that the Fund needs to advance.



Happy 40th Anniversary!

We join the Nation in congratulating Lidlelantfongeni on achieving this unique milestone. We are proud to be playing a role with you in developing the country as well as ensuring better futures for workers after retirement.

*May you continue to experience
growth and more success
in the future!*



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Ncamsile Dlamini

CUSTOMER SERVICE CENTRE

“I am proud of the impact the Fund has on society especially its social responsibility initiatives. It is my wish to see even more of them especially in more areas so that the members can see how much their contributions change communities they live in.”

Ncamsile's four decade walk with Lidlelantfongeni

...she is probably the longest serving employee still at the Fund.

In an era where employees rarely stay put in one organisation for more than five years, meet Ncamsile Dlamini, who has been with SNPF virtually from the start to date.

She is one of the most easily recognisable faces at Lidlelantfongeni because she works in the Customer service section and is based in the ever busy Customer Service Centre in Manzini.

She joined the Fund in August 1979, just three years after its operations had begun and has been with it for the past 38 years at the time of this interview. With most of the employees who were there at the establishment of Lidlelantfongeni either retired or no longer at the Fund, she is perhaps the longest serving employee at the time of this interview and still goes about her duties with great passion as through it was her first day.



“Working here has helped me grow personally and professionally. It has taught me to work well with other people both young and old and treat them with equal respect.”

“I joined SNPF straight from school to be part of the data processors. Back then we worked manually in terms of collecting the information with no computers. I have been in various departments including Validation Clerk which meant looking for any discrepancies in the statements or forms filed,” she recalls.

She knows the systems like the back of her hand as on a daily basis she attends to members who come to the service centre with queries and her wealth of experience makes her a breeze to work with.

Dlamini says as one of the first few employees of the Fund, people would even come to her home to find out more about its services as it was still a new entity in the '70s and '80s.



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Halala Lidlelantfongeni!

Swaziland Development Finance Corporation (FINCORP) Board, Management, Staff and Clients congratulate Lidlelantfongeni for the depth reached in promoting retirement savings culture among workers. The future of the workers after retirement has been adequately secured through the contributions by both the employee and the employer. Lidlelantfongeni must also be commended for broad based investments that they have made in the economy of Swaziland which include commercial property; hospitality industry; industrial development; forestry; SME development and many others. We openly declare that FINCORP is also a proud beneficiary of the funding support of SNPE.

Happy 40th Anniversary to Lidlelantfongeni and may the institution grow from strength to strength whilst making a meaningful contribution to the well being of the Swazi nation.

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"Working here has helped me grow personally and professionally. It has taught me to work well with other people both young and old and treat them with equal respect. What has made me stay for so long at Lidlelantfongeni is that I have been patient through every season and never been quick to quit if the going gets tough. It is important to communicate with your colleagues and not hold any grudges so you remain productive," she shares her secret to staying so long.

Interestingly when she retires she will have served the full 40 years at the Fund.

"I am proud of the impact the Fund has on society especially its social responsibility initiatives. It is my wish to see even more of them especially in more areas so that the members can see how much their contributions change communities they live in," she says.

Personally she marks one highlight of travelling to Israel on a Women Leadership course as one of her best while at the Fund.

Customers at the centre of Dlamini's heart

Her wish for SNPF is that as it grows there is a better way to address queries like that of beneficiaries who then dispute a person who was nominated by the deceased employee.

"It would be good that is mandatory that all children are automatic beneficiaries and not disputed by other relatives," she says.

Dlamini says she is proud of the growth of SNPF over the past 40 years. As someone who was there from the very early years she says the strides the organisation has taken are there for all to see and it is an integral part of the socio-economic development of the country.

My Contribution to Lidlelantfongeni

Being in customer service means that I interact with people and therefore my contribution has been sharing the knowledge about the services we have here to the public and members. People would even come to my home at Lobamba at times and leave questions there and I would call them when I get to work to assist them. Also with my role in the union SUFIWU, we were able to negotiate and get the benefits of rural housing loans with the Swaziland Building Society.

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"The Fund has had a great impact on the nation as not everyone has pension so it has really impacted many people's lives and also inculcated a savings culture for many. I am proud that the Board also puts the stakeholders' interest first."

Wiseman Fakudze

...joining Lidlelantfongeni at the tender age of 20 Fakudze has been with the organisation for almost four decades.

COMPLIANCE
OFFICER

My Contribution to Lidlelantfongeni's growth

"I joined the organisation at the age of 20 so many of the things that have taken place here have happened while I was here. I am happy with the role I have played in the positions I have worked. I also appreciate that the Fund has grown over the years. It has also impacted me greatly personally and professionally."



Wise words from Wiseman's 36 year journey with SNPF

"Life is an interesting journey. When I joined in September 1981 I wondered what the grey haired people were still doing here, today I'm one of those," Wiseman Fakudze chuckles as he recalls his early days with the SNPF.

Starting out as an accounts clerk and moving on to be an audit clerk, he says he is fascinated that they worked manually with just one computer back in those days and today technology has infiltrated to make their jobs easier.

The Compliance Officer is impressed with the journey that has been travelled by the Fund since its inception and shares quite a few candid and vivid stories of the contrast of the early days and now during this interview.

"In the past you needed a messenger to go with files to another office to respond

to a query, today life is so much more convenient, one just responds on email and this makes us more effective," he says.

What one picks from this interview is Fakudze's genuineness as he talks about the organisation he has served for the past 36 years.

"The stability of this organisation is one key factor that has made me stay so many years. The SNPF also has good welfare for its employees and one works confidently here because I know it is a sustainable organisation that has made good investments for the future," he says.

He finds the improved interest on the members' benefits as one of the main highlights of his time with the Fund.

"It is also satisfying to note that we have a high compliance rate, actually it

His wish is for the Fund to achieve its vision to be the best social security fund in Africa and to continue to be an employer of choice.

is one of the highest in Africa. Other highlights I am proud we have taken include the introduction of the burial scheme benefit as well as the extra voluntary savings," he says.

He also applauds the Fund for its investments in the communities through its Corporate Social Responsibility Programmes.

"The Fund has had a great impact on the nation as not everyone has pension so it has really impacted many people's lives and also inculcated a savings

culture for many. I am proud that the Board also puts the stakeholders' interest first," he says.

His wish is for the Fund to achieve its vision to be the best social security fund in Africa and to continue to be an employer of choice.

He expressed his appreciation that the Fund looks into their welfare, teaching them to save money as well as giving them debt counselling tips. He describes the employee environment as quite friendly and a good one, both on an informal and formal basis.

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A portrait of Nqobile Mntshali, a woman with short dark hair and glasses, wearing a dark blazer and a blue patterned scarf. The background is a blue gradient with abstract white line art on the right side. A quote is displayed in a blue box on the right.

**"What I like is that SNPF
has programmes that
address short-term and
long-term needs of the
members."**

Nqobile Mntshali

INFORMATION
COMMUNICATION
& TECHNOLOGY
MANAGER

Using Technology to Service Members Better



“The high availability of our systems ensures that payment of claims is now done within two days on average. We also have electronic capture of members data from employers and this has made us more efficient in that it minimises data capture error and increases output.”



The use of latest technology is the heartbeat of any organisation that wishes to execute its operations in a faster and simpler way. The Swaziland National Provident Fund (SNPF) has a department dedicated to Information, Communication and Technology (ICT) that over the years has introduced various systems which have made the customer experience more efficient.

There have been numerous advancements in the technology since the first computer system called ME29 set up was introduced in 1995. The Fund has come a long way from manual processes that used to delay claims from members to implementing quicker methods through using the latest technology systems. Today accessing member information is a click away on computers and also makes the work of clerks easier.

The SNPF ICT Manager Nqobile Mtshali, with 15 years experience in the ICT industry, lets us in on the operations of the department in this interview.

She joined the Fund in 2013 and has a Bachelor of Science Degree in Computer Science and Mathematics supported by Business Management from South African Institute of Management.

She says among the highlights of the innovations that the Fund has introduced in this department is the launching of online member statements for members.

“There have been other automations implemented to deliver efficiency to our customers both internal and external. The high availability of our systems ensures that payment of claims is now done within two days on average. We also have electronic capture of members data from employers and this has made us more efficient in that it minimises data capture error and increases output,” she says.

Giving light to the strategic focus of the department she says there are three key areas they are working on.

“One of these is the implementation of the Benefits administration system upgrade which is ongoing to be web/mobile friendly with notifications and will enable more interactions. We are also fine-tuning the performance of our business processes. There is also the Go Soft Project, currently we are implementing the manual at this point then we will transition to the electronic phase next year. Importantly we are upgrading the infrastructure as well,” she says.

My Contribution to Lidlelantfongeni

"I have been personally involved in a number of these changes this includes decreasing call costs to regional offices by implementing IP Telephony. I am also part of leading the 'Go-Soft' project in which SNPF seeks to minimise the use of paper in conducting its business. This is still on-going and the end result will be a fully-fledged electronic documents and records management system."



The department continues to work hard in providing members with faster access to more accurate information and this department is the one that is responsible with driving that process by marrying communication with latest technologies.

As SNPF celebrates a milestone of 40 years of existence, Mtshali notes that the organisation has been a major contributor to developing the country. "What I like is that SNPF has programmes that address short-term and long-term needs of the members.

Short-term needs being the benefits like funeral cover and the long-term being the savings which are essential for the members livelihood including for study, business or property acquisition. And SNPF is also playing a key role in job creation through investing member contributions into local businesses," she says.

Her wish for the future of the fund is that the SNPF is converted into a pension fund as that would greatly benefit not only the members but also the whole country.



"I have been the best performing employee for four consecutive years from 2013 to 2016 for Best Compliance Officer. In 2015 I was also made a Brand Ambassador for the Fund. In 2015 I also got to study in Italy, Turin at the World Trade Centre for a certificate in compliance."

Jobe Ntshalintshali

COMPLIANCE
OFFICER

A Remarkable Tale:

From SNPF security guard to compliance officer

“Education must not be for promotions at work but to promote yourself.”

Stephen Jobe Ntshalintshali is no ordinary man. Entering the meeting room for this interview, you can sense a unique presence before he even greets you. His confidence and lively nature is infectious. It is small wonder he has won numerous staff awards for his performance. However that is not what makes this man unique. It is how he finds himself today with an office within the Lidlelantfongeni Building that is quite mind-blowing, if not awe-inspiring.

“I was a night watchman at this building in 1995,” he says. One expects him to say he is joking as he is clothed in a crisp blazer and bright coloured tie looking like a top executive. He continues his story, “I had dropped out of school in Form One and got this job as a temporary security guard here. During my time here I decided to continue studying part-time and eventually got to Form Five. From dropping out in the first term of Form One at Siyendle Secondary School I eventually completed my education,” he says. Silence fills the room as he stares at me as though to ask, don’t you believe me? “I then went on to study the Association of Accounting Technicians AAT Levels 1 to 4. Later on I did a Post Graduate Diploma in Management at Regent Business School and currently

I am doing my MBA through the same school,” he says.

His employment at the SNPF starts on December 1, 1999 when he was hired as a security officer.

“On the April 22, 2003 I was promoted to the post of cashier. In 2004 I was training the cashiers about the new system introduced including cash management and tracing lost money. In 2006 I was a Customer Officer based in Pigg’s Peak for eight months. On December 1, 2006 I was promoted to position of Fund Administrator, August 2008 I was promoted to my current position which is Compliance Officer,” he says.

Through working for the Fund he has also managed to own properties and is now a model employee. His influence is also notable in the communities he impacts as he is also a Manzini Municipal Councillor for the Fairview area and sits on other different committees. Despite all this though, he still hungers for more growth.

His driving mantra is, “education must not be for promotions at work but to promote yourself.”

Best performing employee for four years, travelling to Europe

“As it is said that life begins at 40, let us move from a provident fund to a pension scheme. This will ensure that people have meaningful pay outs for themselves.”



My Contribution to Lidlelantfongeni

“Most of the things we contribute when we are working are intangible however, I feel I have contributed some tangible things. While I was a security officer I made the contributed to us having a service centre for the members as I also suggested we have one. I also recommended that the offices continue to service people even during lunch hour and that was later implemented. Also the fact that I have served in almost all the departments shows that I have contributed to its growth.”

Given his resilience and desire for excellence, Ntshalintshali has also been rewarded by the SNPF. “I have been the best performing employee for four consecutive years from 2013 to 2016 for Best Compliance Officer. In 2015 I was also made a Brand Ambassador for the Fund. In 2015 I also got to study in Italy, Turin at the World Trade Centre for a certificate in compliance,” he says.

Aged 42 at the time of this interview Ntshalintshali says he feels he would like to continue doing more in his industry and contribute even further to the growth of the Fund.

He praises the Fund for its impact on the socio-economic development of the nation through its good governance as well as investments it has made over the years. He says it is also commendable that it is a self-sustainable organisation with good controls on its finances as no scandals about mismanagement of funds have ever occurred.

Wish for the SNPF Growth

As it is said that life begins at 40, let us move from a provident fund to a pension scheme. This will ensure that people have meaningful pay outs for themselves. It would also be great that in future we make it even easier for claims to be made so people don't spend too much to access claims that may be low so a cost benefit analysis should be done on that.



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The Swaziland National Provident Fund places its stakeholders as the most valuable resource because this organisation's pillar is the people it serves.

It is with this in mind that the SNPF constantly comes up with fresh initiatives to interact with the stakeholders on various fronts. This includes sports activities like the Imbube Marathon launched in 2016 and on the corporate front we meet with the membership at the Stakeholders Forum as well as investments that create jobs and

improve livelihood like the Diary Farm project.

Lidlelantfongeni is also passionate about giving back to the membership and the communities they live in as it also has various Corporate Social Responsibility activities it undertakes each year to assist in poverty alleviation through all the four regions of the country.

Over the next pages we will focus on some of the interactions we have with our stakeholders.



Successful Imbube Marathon Unites Nations

KING'S MARATHON

...the event supported by
His Majesty King Mswati III
began in 2016 and has seen
thousands participating.



His Majesty King Mswati III had the vision of a world class, long distance running event for Swaziland. The Swaziland National Provident Fund (SNPF), in cooperation with Standard Bank were privileged to host the inaugural prestigious event on Saturday, 8th October 2016.

Due to the success of the first one, another run was hosted on October 8, 2017 attracting thousands of athletes once again.

The objectives of the Marathon are to promote healthy lifestyle choices among the Swazi Nation, raise funds for charity organisations, that is, "Run 4 Charity" initiative and raise the profile of Swaziland internationally. The race is also to help identify and provide opportunity for local athletic talent to excel. As the race is also open to people from other countries its other objective is to help boost tourism in Swaziland.

The first Imbube Marathon 42km started at the Mavuso Stadium in Manzini at 5.30am and the Standard Bank Half Marathon 21km run started at Somhlolo Stadium at 6am at Lobamba. The 10km Slojos Family Fun Run event started at the Prince of Wales Stadium in Mbabane at 7am. All three events finished at the Prince of Wales.

The SNPF team was there to ensure activities ran smoothly in both years. Emergency Medical Services (EMS) and the ambulances were on standby to attend to any health incidents.

After run celebrations were held at the Prince of Wales finish site, which also included an aerobics session for both runners and non-runners. The event was a great success due to it being incident free and well supplied water points. Thousands of happy people survived the Malagwane hill and proved to themselves that they can push their limits.



Swazi runner scoops first prize twice

The event was well attended by both locals and representatives from SADC and 2 runners from Great Britain. The 42km race was won by 27 year old Sifiso Sibandze who went home with E25 000 and also won an additional E25 000 for being the first Swazi to finish in 2016. He won first place again in 2017! The 21km race in 2016 was won by Jabulani Khoza who won E7500. Ntokozo Dlamini won the 10km race and won E5000. There were similar prizes for females in each category, though those races were won by non-Swazis there were prizes for best Swazi finishers.

The table below gives an estimate of registration number captured on Thursday 6th October 2016.

Registered Runners of the inaugural Imbube race

Races	42km	21km	10km	Total
Registered runners	269	708	1006	1983

*This excludes the estimated 500 runners who appeared on registration day to collect their race numbers and ended up running without numbers.





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“Raising the Standard”



Swazi Slojos salute SNPF, sponsors for epic event

One of the major partners of the Imbube Marathon, Swazi Slojos, has paid tribute to the Swaziland National Provident Fund (SNPF) and Standard Bank and other sponsors for the Imbube Marathon initiative.

In an interview with Paul Taylor of Slojos, he said the event was well organised and many people even beyond the borders of Swaziland are still talking positively about it.

"We are grateful for the sponsorship and this event as it helps develop the sport of athletics and has also increased participation in the sport. The sponsorship is quite attractive and brings in people from other countries as well," he says.

Dudu Dlamini of Slojos also thanks the sponsorship and says the event does a lot for local runners.

"We are grateful for this sponsorship and it has given our runners a chance to also be part of a 42km race locally. We pray that such partnerships are sustained as they are growing the sport in a massive way," she says.

Race also benefits local schools

The Imbube Marathon's impact not only reaches athletes as nine schools also benefited from prizes as selected by the sponsors.

SNPF's Marketing and Communications Officer Mlungisi Dlamini said the schools were adopted by the companies for each of the water points during the three-pronged race that had the 42km, 21km and 10km.

In February, nine of the schools received basketball, netball, soccer and volleyball kits from their adopted companies.

"It should be noted that it was the sole discretion of the companies to pick any school next to their water point and the schools sent pupils to serve water to the athletes when they pass by that particular water point," Dlamini said.

He said the sports kits were just part of the benefit that those schools got from their adopted companies, and he said SNPF's dream of promoting sports through the marathon was met.





2017 Photo Gallery







E90M OLD MUTUAL, SNPF, PSPF Investment in Dairy Project

Old Mutual and strategic partners including the Swaziland National Provident Fund have invested about E90 million towards production of dairy products, through a project expected to create 80 jobs on direct production and more through the value chain.

The multi-million dairy project, where Old Mutual has partnered with the SNPF and Public Service Pensions Fund (PSPF), is expected to produce at least 30 per cent of locally consumed dairy products per annum.

Old Mutual Chief Executive Officer (CEO), Muzi Bell, said their main focus for 2016 would be to finalise the hydro

power station and start injecting capital – over the second half of the year and also realise the dairy project between February and March. He said they expected to receive about 600 milking cows to kick-start the project in March.

“The farm has been prepared. In April, we expect the milk to be flowing, which will mean the project will start being realised. The dairy project will be rolled out in two phases, the first phase is estimated to cost about E38 million, which is from the Agri fund. This amount will cater for various purposes that include preparing the farms, irrigation systems, construction of the milking plant and staff housing. The second phase which is on a larger piece of land

will also be converted with fixed dairy farm improvements to the tune of E47million. The cattle will be procured separately through a joint venture with the farm operator," Bell disclosed.

The Old Mutual CEO said there are also plans to construct a dam that could supply water for up to two years in cases of shortages or drought.

"At full scale, 2 500 cattle will be kept at the farm phased in over a three-year period, we intend setting up another dairy processing plant to make sure we don't rely on one processing plant. We also have to protect and improve local dairy farmers."

Bell explained that they had resolved to prepare the entire farm so as to realise the economies of scale. He said they would add 1 800 cattle during the next

phase and also consider establishing a processing plant at the Morula Farm, which currently has a free factory shell. The investment value of the second processing plant is being quantified.

"Clover has also shown interest to set up the plant," said Bell. Asked how much was expected to be produced at the dairy farm, Bell responded: "Phase one and two will satisfy 30 per cent of local dairy consumption not limited to fresh milk." Bell clarified that their intention was not to destabilise local farmers.

In terms of jobs, Bell said they would employ specialised personnel who are experts in agriculture. He said they were also planning to establish an exchange programme with University of Swaziland (UNISWA) Luyengo Campus, to train their students on dairy farming.

SIYANIHALALISELA BAKA LIDLELANTFONGENI!

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SNPF engages at Stakeholder Forum 2017

As part of engaging with stakeholders as well as upholding corporate governance principles of transparency, the SNPF held their first Stakeholders Forum at Esibayeni Lodge in June 2017.

The event was graced by the Minister of Labour Winnie Magagula, senior government officials, SNPF management and staff, as well as a wide variety of stakeholders including the Fund's members.





SNPF Recognition Award Certificates





Staff Group Photo





List of Staff Members

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Conclusion

... and we look forward to many more years of abundant growth together

The Board, Management and Staff of Lidlelantfongeni would like to warmly thank everyone who has contributed to the publication of this commemorative book, from the advertisers, to the researchers and the contributors. You have all played a great role in the success of this project and most importantly in us reaching this great milestone!

The Swaziland National Provident Fund is guided by a Corporate Strategy which is updated every five years. Currently it is using a strategy for 2015 to 2020.

The key areas of strategic focus are in line with the wishes of those interviewed in this publication. Strategic focus number one is the conversion to a pension fund. *"We are committed to provide excellent retirement and related benefits to the people of Swaziland. As the Board we are alert to opportunities of expanding the range of services we offer and to grow the Fund. We also monitor developments in our industry benchmarking with other countries, particularly in Africa and the International Labour Organisation (ILO),"* reads the strategy document.

We welcome any comments and suggestions on how we can improve our services to better satisfy our membership and stakeholders. You can contact our service centres for feedback.

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From the Board, Management and Staff of the SNPF we say:

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