

# HAIRDRESSING BEAUTY AND SKINCARE INDUSTRY PENSION FUND

## Foreign Nationals

To all “foreign national” members, as a Fund, we totally understand your sense of panic and uncertainty due to the cancellation of the Zimbabwean Exemption Permits (“ZEP”) by the Department of Home Affairs on 31 December 2022. Firstly, we want to reassure you that pension fund benefits are always due and payable, irrespective of whether you are a South-African citizen or Foreign National. With this newsletter, we will try to answer some of your questions regarding the pension fund withdrawals by Non-South African Members.

### Documents required

- Fully completed and signed claim form, by both the employee and the employer.
- **Certified copy** of your Passport.
- Proof of Bank Details – **Must** be in member’s name, either local or foreign account.
- Proof of residential address.
- **NB! Proof** of your personal income tax number. Employees need to ensure that their tax affairs are in order and that they are tax compliant. (If you don’t have an income tax number or in doubt about your tax status, please contact SARS on 0800 007277).
- Copy of retrenchment agreement or resignation letter.
- Contact details such as cell phone number and e-mail address, should the Front Office need to contact you.

### Q&A`S

Q: For those Zimbabwean nationals who have ZE Permits that are expiring on the 31<sup>st</sup> of December 2022, what is the ideal process to assist and ensure that the application is processed smoothly including timelines.

*A: Claims cannot be processed before the December 2022 contributions are received, which is on 20 January 2023. Once received and the month-end finalized, Verso will start to action the claims that they are in receipt of, request tax directives, and make payments.*

Q: Are all Non-South African Bank account acceptable? Or do you have specific requirements to accept a bank account?

*A: Any valid and “open” account in your name will be acceptable. If a foreign account, the following are required for Global payments:*

|   |                                |
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| <i>Full name(s) and Surname</i>   | <i>Completed on claim form</i> |
| <i>Foreign bank account details</i>                                     | <i>Completed on claim form</i> |
| <i>Income Tax number</i>  | <i>Completed on claim form</i> |
| <i>Passport number</i>  | <i>Completed on claim form</i> |
| <i>Address Details (This is captured as part of the global payment)</i> | <i>Completed on claim form</i> |

Q: For all other foreign nationals (Asylum/Refugees etc.) who may be found with illegal permits or Visas and are forced to leave almost immediately, what process can we follow to process their pension withdrawals?

*A: The claims process remains the same as stipulated above. The pension fund benefits are paid from the Fund’s bank account held with FNB (the Bank) and the Bank has confirmed that*

they will not exit any ZEP account holder solely on the status of their permits. Whilst the standard exiting process will be followed in terms of undesirability etc, there will be no mass exiting of ZEP account holders. However, their stance might change should they receive a directive from the regulator. The Bank also suggested that the safest action as a foreign national is to convert your bank accounts to non-residential accounts in the interim. We therefore urge foreign members to visit your local bank for more information on non-residential accounts.

**Q:** What is the estimated timeframe for pension funds to be paid out to all individuals who have submitted withdrawals?


**A:** The claim process can take up to 8 weeks to finalize. However, if everything goes well, payments should be made towards the end of February 2023.

**Q:** What is the accepted method to submit withdrawals?

**A:** All "fully completed" claims are submitted electronically to the Bargaining Council's Front Office, Prevue. Prevue will do all necessary checks before submitting the claim documentation to Verso for processing.

We remain committed to you and continue to strive to support and act in your best interest.

Should you have any questions, do not hesitate to contact your Agent at the Bargaining Council or the Front Office for assistance.

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Prepared by Verso Financial Services (Pty) Ltd on behalf of the HBSI Pension Fund.