

HAIRDRESSING BEAUTY AND SKINCARE INDUSTRY PENSION FUND

Foreign Nationals

Dear “foreign national” members, the National Labour Migration Policy (“NLMP”) affects all foreign nationals who current resides in the Republic of South Africa. The only “foreign nationals” who are not affected by the NLMP are those who obtained permanent residence or those who are refugee permit holders (Section 24 permit/maroon ID document).

As a Fund, we totally understand your sense of panic and uncertainty faced for example by the cancellation of the Zimbabwean Exemption Permits (“ZEP”) by the Department of Home Affairs which have now been extended to 30 June 2023. First of all, we want to reassure you that pension fund benefits are always due and payable, irrespective if you are a South-African citizen or Foreign National. With this newsletter, we will try to answer some of your questions already received regarding the pension fund withdrawals by the 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 30th of June 2023, what is the ideal process to assist to ensure that the application is processed smoothly including timelines.

A: No claim can be processed before the June 2023 contributions are received, which is on 20 July 2023. Once received and month-end finalized, Verso will start to action the claims, 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:

<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 process for processing claims remains the same as stipulated above. FNB for example has also 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. FNB also suggested that the safest action 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 these accounts.

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

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

Q: What is the accepted method to submit withdrawals?

A: All "fully completed" claims are submitted electronically to the Front Office. They will then do the necessary checks on their side, before it is sent 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.