

State of business:

Business and Labour speak

What does the future hold for our industry in South Africa?

Khwezi Makhathini

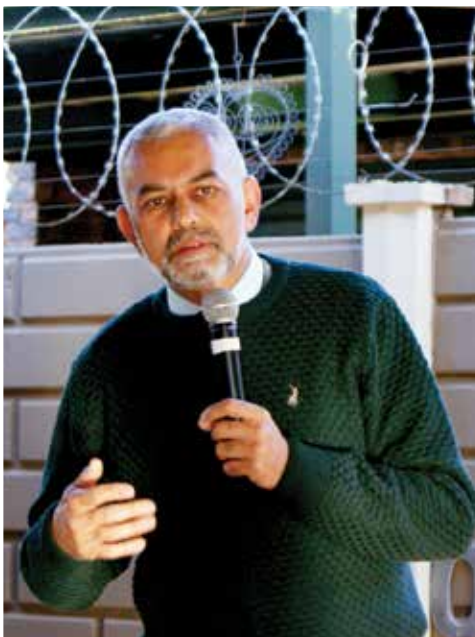
The Quarterly circulation numbers for daily newspapers released by the Audit Bureau of circulations have not shocked those who have tracked the steady decline of newspapers since 2010.

Figures showed that the long, slow structural decline of the sector in South Africa has reached the point where alarm has been replaced by resignation. Figures show that circulations for daily newspapers is down by 40%, on average, over one year.

So where to for one of the earliest precursors to an industrial world, a form of mass communication as old as the term itself? Will printing in South Africa survive or has the sector run out of runway to save an already dire situation?

I caught up with Printing SA CEO, Dr Abdool Majid Mahomed and SATU General Secretary, Edward de Klerk to pick their brains about the future of the industry.

Do you believe that the rapid digitization of print titles is the right course of action as newspapers struggle to find feasible alternative business models?



AMM (above): Magazines and newspapers both depend a great deal on advertisers, and because many companies are diverting their marketing spend on social media exposure as well as other advertising mediums, former printed publications are beginning to feel the pinch. Unfortunately, some companies that used to advertise in the press have themselves either downsized or even closed, and this also impacted heavily on the publishing sector. While some renowned titles of both community newspapers and magazines have ceased to publish, some have themselves moved into the digital space to ensure some continuity.

The other challenge is from the lack lustre performance of SAPO in not being able to service the subscriber database efficiently. This has also forced some publications to seek other alternatives, like courier, that costs at least three times more, and if this cost is not passed onto the consumer, the publication's circulation and viability suffers.

Yet others, like the Daily Maverick, have taken the plunge to go back into the printed medium, and this has proven moderately successful for them.



EDK (above): Since the Post Office has not been functioning as a viable part of the print distribution network, the industry and jobs in the industry have suffered greatly in the past 15 years. The newspaper business model has unfortunately pivoted over time from the dissemination of news to the sale of advertising space. This meant that eventually they would become over reliant on advertising income.

What challenges does the industry face in South Africa?

AMM: COVID-19 has made companies review their strategies, their work force numbers, and the equipment they will continue using or being forced to moth ball. Those that were able to diversify in the packaging space have experienced growth due to increase demand for online purchases, and for home delivery services for products.

Larger companies were able to consolidate their operations into their more profitable lines, while smaller ones unfortunately did not have this opportunity due to high sunk costs and not being able to afford investing in newer or different machines or technologies to survive the onslaught of COVID-19.

EDK: From a labour perspective, the biggest challenge is the cost of doing business, especially in an environment where most equipment and consumables are imported. This, coupled with a declining demand for work within the industry, are cause for concern for organised labour in the sector.

There is also from time to time an uneasy and localised tension and silo mentality from companies towards labour that frustrates even the most progressive initiatives for no good reason. Lastly, the lack of vision for the sector by government will unfortunately kill any plans to rescue the sector; this is evidenced by the pillar to post attitude shown to the sector through multiple Government departments shifting the goalposts of engagement and frustrating sectoral efforts at resuscitation.

Given the survival of titles around the world even though in decline, is the issue with South African Newspapers not one of credibility?

AMM: Credibility is of utmost importance to readers, and journalists have in the main been providing objectively written pieces, guided by the beady eye of the Press Ombudsman and a proactive readership that is quick to respond to news articles that have a bias in them.

EDK: As an organisation we are of the opinion that credibility is paramount to the survival of newspapers. Although SANE's report on ethics and credibility makes no adverse findings, some revelations of unethical activities in journalism have cost jobs downstream i.e., printers, compositors and the like. Thus, a journalist's credibility is tied to not only to the fortunes of the title but also the workers who depend on that title.

What are the trends to look out for in the short to medium term in the sector?

AMM: Every industry is being disrupted, and the print, packaging and signage sector is no different. The industry is transitioning and adapting using appropriate technologies that are now available. The new breed of customer wants things here and now, packaged individually. There is a move from traditional printing machines to more digital print on demand.

With massive technological changes to equipment, printing is now being done on various substrates and on various textures including glass, wood, aluminium, textiles, footwear, vinyl wrap-arounds for vehicles and trucks, billboards, ceramic and porcelain tiles, board and plastic, to name a few. Printing is now happening everywhere and is in your face all the time.

Printing is becoming a high-tech industry, requiring highly skilled workforce that need to understand how the sophisticated machine operates and, at times, single-handedly produce jobs. There is also now a big need for creative designers, marketers, and salespersons who understand estimating and costing thoroughly, who can advise clients on how best to produce the high quality and sustainable item needed, and how it should be packaged. There is also a

new need for persons to do servicing or repairs who have strong IT skills to sort out breakdowns on this sophisticated machinery.

Besides developing appropriate curricula for these new skills required, we need to explore relationships with suppliers, vendors and manufacturers, to create new products and services across the print value chain. Consumers want a one stop shop as a package deal, with extra services embedded in the offering. This demands business diversification, with shorter runs and more customisation, resulting in seismic shifts in our traditional business models. Convergence and consolidation are now the new normal.

EDK: The need for the industry to lobby Government and push for localisation agreements with Original Equipment Manufacturers (OEMs) can spur government to provide the framework and environment where the sector can also benefit from SEZs and incentives to ensure that there is a measurable skill transfer from OEMs to local workers instead of technicians being rented from the OEMs at cost to the businesses. This is a

continued on page 2

FEATURES IN THIS ISSUE:

PAGE 1

State of business: Business & Labour speak

PAGE 2

GS: Finding the silver lining.
Extension of Bursary Applications for 2021
Action and Results now!
Typical Typographers

PAGE 3

SATU Members Benefits

PAGE 4

Looking for work in the industry?
SA Printing Career Opportunities
SA lags behind as World Celebrates Women in Leadership

PAGE 5

Moving on Up
Nedlac partners endorsed
FEDUSA deeply disappointed
Minister Nxesi signs Covid-19 TERS benefit extension

PAGE 6

Transparent Financial Services
Retirement Reform Explained
Encroachment of the Trade Union in the WC

PAGE 7

SATU Birthdays
A word from the Principal Officer of the Funds

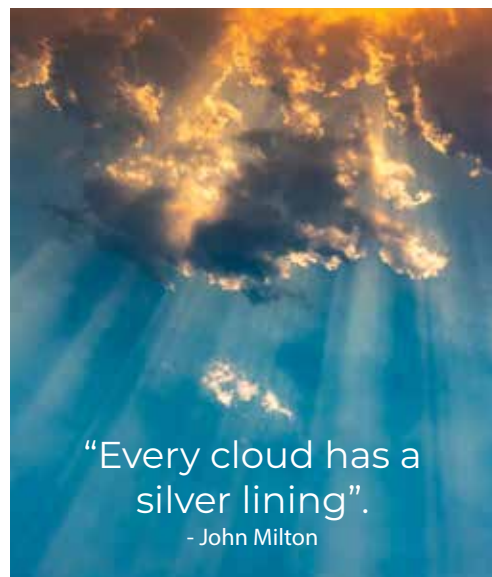
PAGE 8

Application Form
Weekly / Monthly Contributions

Finding the silver lining

Edward de Klerk - General Secretary

Pandemic has forced us as an organisation to adapt.



At the end of 2020, I observed the difficult circumstances that faced workers in the sector and more especially SATU members and the companies that employ them. The economic fallout of multiple lockdowns has crippled even the most stable businesses in the sector, with a wave of business closures, retrenchments, shortened working hours and salary cuts becoming an unbearable reality in the sector.

The COVID-19 pandemic has necessitated that the organisation reposition itself and look to maximise its reach through non-traditional means due to COVID-19 regulations. Service delivery has not been compromised, although there is always room for improvement. With that I send a huge thank you to SATU leadership, staff and officials who went and continue to go the extra mile during this period.

The job losses and subsequent financial impact on members has reinforced the notion that we as Union leaders, officials and worker representatives (TURs) need to engage employers with rational demands, always considering the economic situation at hand and the need to save jobs in this uncertain climate.

The Union leadership's ability to adapt to the ever-changing environment and agility in responding to issues has been key to the organisation reformulating our growth strategy to also look at opportunities to broaden the recruitment net in line with the new world of work in the sector. The Union has continued to lobby Government, specifically the DTIC, to give more policy direction that will assist the industry in recovery and reconstruction efforts as we feel that the sector still has a major part to play in the economic reconstruction of the South African economy.

I would like to take this opportunity to congratulate Mr Hassan Mahomed on his appointment as the newest member of the Union's Executive Council. Mr Mahomed has served on the Union's Governing Board for several years and we welcome him taking on this added responsibility. I would like to welcome the newly elected members of the Governing Board: Steffnell van Rhyn – Western Cape, Bernard Chetty – Eastern Cape (Port Elizabeth), Abdul Kadir (Durban) – KwaZulu-Natal and Marcel Noel (Pietermaritzburg) – KwaZulu-Natal. We wish you all the best in your roles.

Finally, 2021 is the year of realignment at SATU; we are in the process of revamping and expanding several of our benefit offerings and exciting news regarding these will be relayed in due course. We have listened and considered your needs as

members and the products we will be unveiling will attest to that.

If you would like to get in touch with the Union with a story, to make any announcements, congratulate colleagues or SATU staff or officials, please send us a message on our various digital platforms and we will be in touch. Who knows? It may end up printed in the SA Typo Journal.



Website: www.satu.co.za

Facebook: @TypoUnionSA

Twitter: @TypoUnion_SA

Instagram: sa_typo_union

WhatsApp: 066 327 7214 ■

State of Business (continued from page 1)

major part of our vision in SATU in the lead up to a co-determined industry framework.

How is the sector positioning itself to become a vehicle for innovation and employment in the South African economy in the future?

PIFSA is hoping to secure DTIC approval to launch a specific master plan for the sector, and this plan will encourage sustainable investment in South Africa, identify employment opportunities, identify national, regional, and broader international possibilities, and deepen industrialisation (cross-sector linkages). It will also propose development targets for the entire value chain of the industry and establish an institutional structure to drive implementation and achieve the goals and targets set for the next decade.

There will also be many new opportunities arising out of the roll out of the African Free Trade Agreement that was signed in January by most member states of the African Union.

How do business and labour rally to save the industry in collaboration with Government?

PIFSA has a seat on the SACCI Board, and participates at BUSA, and indirectly at Nedlac through these two business and chamber associations. In addition, it works closely with both SATU and Ceppawu at the Statutory Council for the industry. FEDUSA is also highly supportive of SATU and all the initiatives launched.

Secondly, a Work Group has been established among four groups that have a direct interest in mail to print:

- PIFSA who looks after the interests of member companies in the print and envelope sector

- The Direct Marketing Association (DMASA) who still has much marketing done via catalogue printing and distribution
- Two Sides, an active global organisation fighting against green washing being done by corporates that force clients to accept e-mail statements rather than printed ones, infringing on consumer rights of those who do not have electricity, laptops and/or Wi-Fi.
- SATU who is concerned about the overall job losses in the industry

This Work Group will meet with a high-level senior group within the Department of Communications to see how SAPO can once again fill its mandate of ensuring a good and efficient postal service delivery across the country, and in so doing save jobs. ■



FEDUSA General Secretary Riefda Ajam addressing Nedlac Labour School Delegates.

Action and Results Now!

Khwezi Makhathini

The Nedlac Labour school declaration for 2021 was signed at the organisation's annual labour school held in February.

Nedlac, which is a forum where organised labour, business and Government as social partners deliberate on policy and other matters affecting society, is an important vehicle of organised labour's struggle for the betterment of the lives of workers.

The declaration document details the need for urgent action to be taken by government to address the unemployment crisis, the COVID-19 vaccine rollout and other issues affecting workers.

Resolutions taken by the Labour School include:

1. Tabling amendments to Section 189 and 197 of the LRA through the labour market chamber.
2. Write a cabinet memo on the cuts to the CCMA budget. Follow up the memo with a section 77 notice to Nedlac on the budget cuts and demand that Government resource the CCMA.
3. Unite workers to fight for collective bargaining. Organised labour to submit articles to the ILO on the attacks on collective bargaining in the 1st quarter of 2021.
4. Demand the ratification of Convention 190 by the South African Government.
5. Negotiate for the extension of the UIF TERS and other social relief programmes such as the R350 grant, a revamped loan guarantee scheme, sectoral relief from the budget and debt relief from the banks.
6. Demand for government to equalize EPWP, CWP, farm and domestic workers with the National Minimum Wage.

What remains to be seen is how and when Government can begin to implement some of these demands.

Extension of Bursary Applications for 2021

Since exam results were made available late this year because of the COVID-19 pandemic, it was decided to extend the deadline for Bursary Applications until 31 March 2021, for this academic year, and no exceptions will be made for late applications.

Original Application forms must be submitted to the Regional Offices nearest to applicant and no faxed or copied applications will be accepted.

Please be advised that failure to comply with the requirements of the application, could lead to your application been declared null and void. ■

TYPICAL TYPOGRAPHERS



SATU's benefits - our members are offered:



Representation

- Disciplinary hearings
- Grievance procedures
- Retrenchments / Redundancies
- Unfair Labour Practices
- Unfair dismissals
- Medical and disability matters



Collective bargaining

- Wage negotiations
- Mediation on industrial actions
- Working hours
- Overtime
- Any changes to your conditions of employment
- Leave
- Short time
- Safe working conditions
- Protection against exploitation



Rehabilitation

This benefit is available to all SATU members who are admitted for treatment of the above, Medical supporting documents will be required. An allowance of R378.00 per week will be paid whilst member still admitted. Application forms available at the branches.



Maternity

Apart from drawing from the UIF the following assistance is available for all lady members. R250.00 per week for 18 weeks provided the member has been a member for 52 weeks.



Out of work

Apart from members drawing the UIF, the following assistance is available.

- All members R250.00 per week
- 1 week payment for every 6 weeks contributions received to a maximum of 26 weeks.
- Cover for COVID-19 related income loss of R150,00 per week subject to fund and lockdown rules to a maximum of 13 weeks.



123 years of people,
integrity & pride

Professional service

The Union has Branches / Regional Offices with highly trained Union Officials and staff who assists Members with all their labour issues. Members can inquire on any matter, and be sure of receiving quick and professional response.



www.satu.co.za



FB @TypoUnionSA
T @TypoUnion_SA
WA: 066 327 7214

Looking for work in the industry?

New look Printing SA website is the place to look.

Khwezi Makhathini

Printing SA recently launched a careers portal on their website for prospective employers and employees to find talent or be found.

The platform which is supported by SATU is an initiative to both keep existing skills and experience in the industry and unearth the next generation of workers in the printing, packaging, signage and visual communication sectors.

Printing SA Marketing Manager Abisha Katerere described the purpose and objectives of the portal and other services on their recently

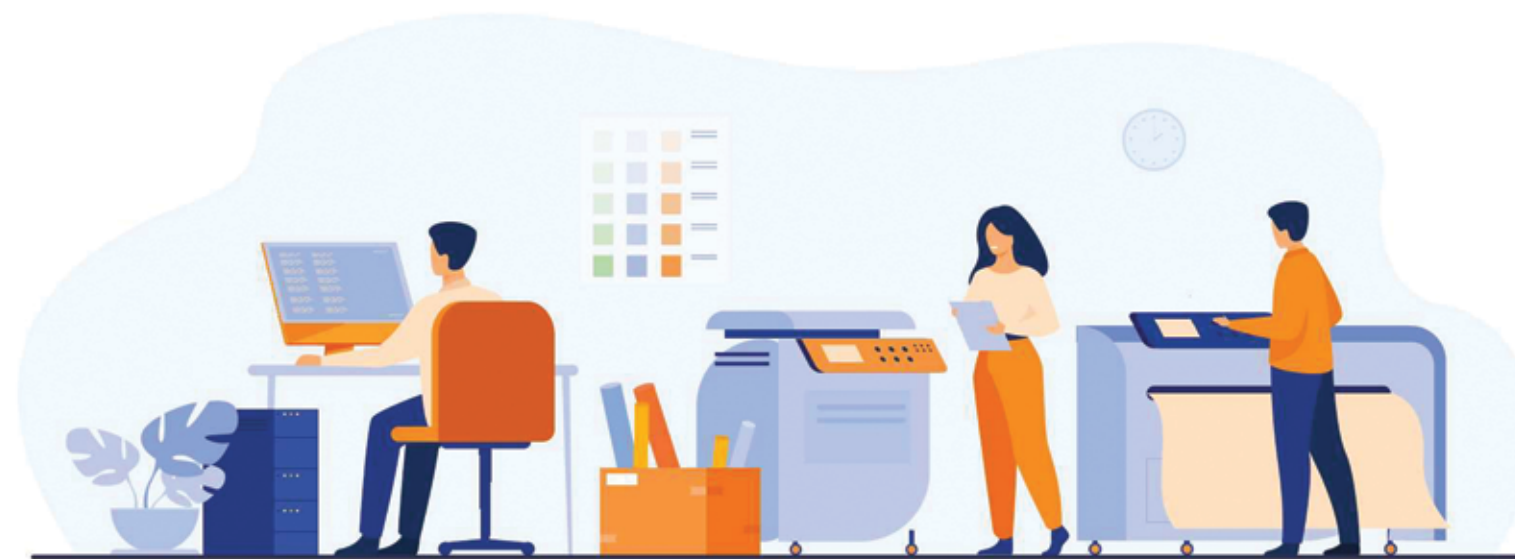
revamped website. "The industry has not had a platform where prospective employers and employees can interact without incurring the costs of subscribing to websites that offer employment opportunities.

He added, "The past year necessitated the fast tracking of the development of this platform in order to ensure that employees who unfortunately went through section 189A processes, short time and in some cases change of terms in their conditions of employment,

could access an industry specific repository that sought their skill set.

In turn employers have a place where they could find the skills that they may have perhaps lost due to the pandemic. As Printing SA, we will continue to enhance the functionality of our website and hopefully offer more convenience to our members and the industry.

To access the portal and to register your CV, visit www.printingsa.org/careers ■



Are you looking for exciting career opportunities within the Print, Packaging, Signage and Visual Communications industries? If the answer is YES, and you're ready to grow your career, then log onto the Printing SA Career Portal.

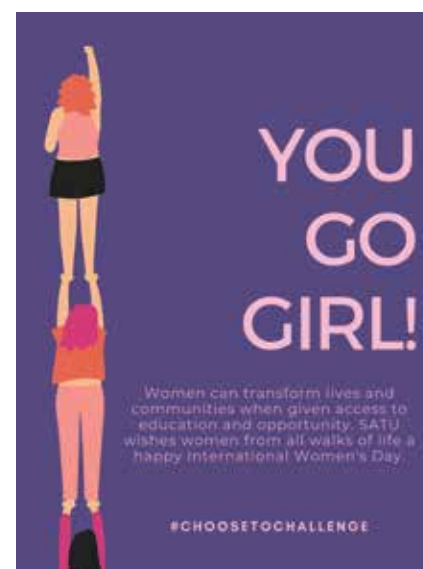
Our Careers Portal lets you apply directly for opportunities by uploading your CV, and you'll be able to download more information regarding positions in the following fields:

- Flexography
- Lithography
- Digital Printing
- Screen Printing
- DTP Operator for print and packaging
- Estimating and Production Planning
- Sales

If you have experience in these fields and you're ready for the next step in your career, then upload your CV to www.printingsa.org. Once uploaded, our industry members will have direct access to your CV, making it even easier for them to consider you for available positions!

printing
sa
Federation of Printing, Packaging,
Signage & Visual Communication

Head Office: 575 Lupton Drive,
Halfway House, Midrand, 1682,
Republic of South Africa
Email: info@printingsa.org
Hotline: +27 11 287 1160



SA lags behind as World Celebrates Women in Leadership

Frank Nxumalo on behalf of FEDUSA

At its core, the International Women's Day on 8 March has been marked by the United Nations as a day to celebrate women's achievements. However, on this day in South Africa, the theme of this year 'Women in leadership: Achieving an equal future in a COVID-19 World' calls more for a radical change in gender equity policy direction than for a celebration. This is because of SA's sharply skewed leadership profile when viewed through the lenses of employment equity, the government's modest policy enthusiasm in tackling gender inequality and gender-based violence, and the COVID-19 pandemic.

According to the Department of Employment and Labour's latest Employment Equity Report (the 20th Commission for Employment Equity Annual Report 2019/20), the percentage of males in Top Management positions is nearly three times that of females, at 75,6% and 24,4% respectively; while the ratio of males in Senior Management positions is nearly double that of female incumbents at 64,7% compared to 35,3%. The slow pace of closing the gap between professionally qualified females and their male counterparts in nearly two decades from 2001 to 2019 by a marginal upward movement to 46,9% from 38%, also calls for a fundamental policy rethink as shown by the same Report.

National Income Dynamics Study - Coronavirus Rapid Mobile Survey (NIDS-CRAM) of the socioeconomic impacts of the COVID-19 pandemic also paint an equally skewed picture, showing that women made up two thirds of more than 2 million jobs lost over the lockdown months, the greater proportion of people that had run out money to buy food and on whom children were dependent for survival.

Gender vulnerability is still staked against women in the context of COVID-19 risk factors such as living in a crowded dwelling; dependence on public health care facilities; reliance on public transport; existing health conditions; and access to medical aid that have been identified by the Gauteng City-Region Observatory's Quality of Life Survey. The same survey shows that more women, 49% compared to 43% of men rely on public modes of transport such as minibus taxis. Worldwide, the World Health Organization has shown that up to 70% of frontline workers in the fight against the COVID-19 pandemic are women. ■

MOVING ON UP

Newest SATU Executive Council member appointed as leadership structures take shape.



Mr Hassan Mahomed

SATU's newest member of the Executive Council has been named: Mr Hassan Mahomed of KwaZulu-Natal will replace Mrs Bahiya Salie after she retired at the end of 2019.

Hassan, a long serving member of the regional committee and National Governing Board has vast experience both as a worker and worker representative having worked in the industry for 33 years.

Having started his career in 1988, he describes his transition from the Governing Board to the executive council as an interesting one without going too much into detail.

A family man who enjoys the simple yet fulfilling, Hassan spends his spare time with his family taking walks on the beaches of KZN or visiting restaurants. He also possesses a keen eye for interior design.

A man of few words, General Secretary Edward De Klerk welcomed Hassan: "We look forward to working with Hassan. I am sure that he will be an asset to our team."

When asked about his vision for the future of SATU he notes that he would like to see more value for money medical aid benefits and simpler processes to allow members to access benefits such as home loans.

He also notes that the Union's intervention during COVID-19 which offered financial assistance to members was a sign that Union leadership understood workers' plight and a major reason why workers in the industry should consider SATU as the best option for them.

We wish Hassan all the best in his new role representing the interests of members. ■



FEDUSA

deeply disappointed with New BCEA Threshold

The Federation of Unions of South Africa (FEDUSA) is deeply disappointed with the new Basic Conditions of Employment Act (BCEA) earnings threshold. It has been adjusted upwards from R205 433.30 to R211 596.30 a year, with effect from 1 March 2021 as gazetted by Employment and Labour Minister Thulas Nxesi on Monday, 8 February 2021.

This paltry increase of only R6 163, equivalent to 3%, is below the current consumer inflation of 3.1%. FEDUSA considers this move as an indefensible austerity measure because the threshold has been stagnant for seven long years, going back to July 2014: and in the context of current COVID-19 hardships.

This double edged social injustice by a Department that is supposed to be an ally of the working class is deepened by a raft of exclusionary BCEA provisions such as those relating to ordinary hours of work (section 9), overtime (section 10), compressed working weeks (section 11), averaging hours of work (section 12), meal intervals (section 14), daily and weekly rest periods (section 15), pay for work on Sundays (section 16), pay for night work (section 17(2)) and pay for public holidays where the employee works on a day he/she would not ordinarily work (section 18(3)).

By implication, this prescribes that workers earning above the threshold will not be entitled to overtime pay nor double pay for Sunday work or public holidays.

There is no other way to describe this modern-day draconian approach, as "throwing workers under the bus". This new threshold simply opens a vast window for undue exploitation underpayment and downward variation of worker's rights, especially those in continuous operations such as overnight public transport services and mining, which constitutes the vast majority of FEDUSA members.

The silence around the seven years that the threshold has not be reviewed, despite many appeals from FEDUSA, is alarmingly deafening.

Not just disappointing but insulting and deliberately prejudicing workers and robbing them of what little disposable income they have, after attempting to recover from the icy grips of COVID-19. This injustice will surely not be left unchallenged.

The underlying problem is an outdated economic system that is on an irreversible downward spiral. If that is not adequately addressed, the woes of workers will only become worse. ■

NEDLAC partners endorsed

UIF proposal for COVID TERS extension

Worker relief programme set to continue.

Makhosonke Buthelezi - Director: UIF Communication & Marketing

The Unemployment Insurance Fund (UIF) and social partners at NEDLAC are making good progress about working out the details of the extension for Covid-19 TERS benefit.

In a meeting held at NEDLAC, social partners endorsed proposals tabled by the UIF on how the Covid-19 TERS will be extended to sectors still affected by lockdown regulations, as well as employees with comorbidities and those over 60 who cannot be reasonably accommodated at work.

The UIF also made proposals on how employees who have had to self-isolate or quarantine can claim income replacement - which proposals were welcomed by the social partners.

These also include identification of sectors that would benefit as well as how many payment iterations or tranches there will be. The UIF confirmed that sectors ranging from tourism to hospitality and sectors involved in the manufacturing, sale, dispensing, distribution and transportation of liquor would be covered.

The social partners, working with the UIF, will ensure that sub-sectors and other business activities in certain value chains will be included in the list.

"The business constituency has been tasked to review the proposed sectors to ensure that all business or establishments who are affected in one way or another are covered in this the extension," said Marsha Bronkhorst, Acting UIF Commissioner.

The NEDLAC social partners agreed to two payment iterations in the new extension, the first will be for the period between 16 October to 31 December 2020 and the second from 1 January to 15 March 2021.

UIF has already started with systems configuration to accommodate the processing and payments for the first payment iteration.

"We aim to open the system for processing of applications for the first period (16 October to 31 December 2020) by the first week of March 2021.

The UIF will announce once the system is open for applications and will also provide easy aid guides and frequently asked questions to assist applicants with application processes.

The Fund continues to pay outstanding claims that are already in the system and to date R58 148 363 515.69 has been disbursed to millions of workers. **UIF urges employees to report employers withholding Covid-19 TERS payments or any suspected fraudulent activity via the following fraud hotline contacts: 0800 212 799, uif@thehotline.co.za, or SMS line 30916. ■**

This article has been reproduced

Minister Nxesi signs COVID-19 TERS benefit extension

Department of Employment and Labour Minister, Thulas Nxesi recently signed the updated COVID-19 TERS Directive, allowing the Unemployment Insurance Fund to process claims for the extension period.

The Nedlac social partners considered the list that the UIF proposed and ensured that it covers all business activities that cannot fully operate due to lockdown regulations.

Moving forward COVID-19 TERS payments will only be applicable to employees who are contributors to UIF, in terms of UIF Act, 2001. This means if you are registered with the Fund as a contributor and fall within the identified sectors or business establishments, and have not been able to work normally, you qualify to receive the benefit.

The benefit will also cover vulnerable employees who have comorbidities, or who are 60-years or older and cannot be safely accommodated at work, and those who must isolate or quarantine to prevent infections, regardless of the sector they work in.

Employees who continue to be affected by short time, shift rotations, temporary layoffs, and other operational requirements related to current economic conditions, but who do not work in the specified sectors, will be

entitled to claim relief under section 12 (1B) of the UI Act.

The Fund will follow two payment iterations for the extension period, with the first being from 16 October to 31 December 2020, and the second from 1 January to 15 March 2021.



**Adapted from Department of Employment and Labour media release*

Retirement Reform Changes What you need to know



T-DAY

1 March 2021

How does it affect you?

- T-day rules only apply to how your retirement benefits under provident funds or provident preservation funds are paid.
- Nothing changes when you withdraw before retirement – you can still take all your savings in cash.
- From 1 March 2021, retirement benefits from provident funds / provident preservation funds will have the same rules as pension funds.
- Your member share will consist of two portions:



How will T-Day affect your retirement benefit from 1 March 2021?

Decide which of the circles apply to you and read only that section



- All your savings as at 28 February 2021 (plus interest thereon) will be in this portion.
- You may take this portion in cash when you retire.

- All your savings from 1 March 2021 (and interest thereon) will be in this portion.
- If this portion is R247 500 or less, you may take this portion in cash when you retire.
- If this portion is more than R247 500, you may only take one-third of this in cash and you must use the other two-thirds to buy a pension when you retire.



- All your savings as at 28 February 2021 (plus interest thereon), and all your savings from 1 March 2021 (and interest thereon) will be in this portion.



- You may take all your savings in this portion, plus interest thereon, in cash when you retire.



- All your savings as at date of transfer/ saved in the old fund (plus interest thereon) will be in this portion.
- You may take this portion in cash when you retire.

- All your savings (plus interest thereon) in the new fund will be in this portion.
- If this portion is R247 500 or less, you may take this portion in cash when you retire.
- If this portion is more than R247 500, you may only take one-third of this in cash and you must use the other two-thirds to buy a pension when you retire.



Retirement Reform Explained

Ettienne Myburgh – CEO Transparent Financial Services

There has been a lot of press on retirement reform that came into effect on 1 March 2021.

We understand that everyone gets stressed and scared when we hear that pensions are going to change, but honestly it is not as scary or as stressful as you think!

The reform is primarily based on the annuitisation of provident funds and preservation funds. In essence it means that on retirement where you could normally take 100% in cash this will now change and is subject to retirement annuity where you can only take a third of the money in cash.

It only affects provident funds and not pension funds. Pension funds currently have the rule in place whereby at retirement you can take one-third in cash and purchase a pension with the remainder of the money.

The changes came into effect on 1 March 2021 and will only apply to monies that accumulate after then. As an example, say you are 51 years old and you plan to retire in four years' time, the bulk of your cash would have been put in before March 2021 and therefore will not be subject to the change and you will still get it as expected.

This is important to understand as it has caused a lot of confusion. Members think that all their funds are going to be subjected to annuitisation, but that is not the case! It is only for funds that you accumulate in a

provident fund after 1 March and only if you are under the age of 55.

If you are over the age of 55 the changes will not affect you at all and you will still be able to withdraw your full lump sum on retirement if you stay in the same provident/preservation fund.

If you are younger than 55 on March 1 and you are saving in a provident or preservation fund, then there will be two portions to your savings.

Portion 1 - All your savings as of 28 February plus the interest on the savings will have "Vested" and you may take this portion in cash when you retire.

Portion 2 - All your savings from 1 March 2021 and interest will be "Non-Vested", but if this portion at retirement is less than R247 500, you may take the full amount in cash when you retire. If this portion is more than R247 500 at retirement, then you may only take one-third of this in cash and you must use the remainder to purchase a pension when you retire.

It really is simple and is designed to protect future investments while allowing you access to historical savings. Please feel free to contact us should you have any questions. ■

Encroachment of Trade Union in the Western Cape

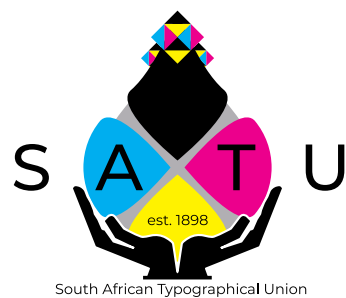
It has come to the Union's attention that a former official of SATU who was recently dismissed has joined another union and begun a recruitment campaign at companies where the Union is currently organised.

To Employers of our members

The Union would like to state that members be careful of offers of access to their pension funds as this is not allowed under law. It is thus deemed important that we advise employers to not entertain this organization and in the best interests of your employees escalate any attempt by this entity to recruit or organise in your companies to the Union.

To our members in the Western Cape

As members of SATU, the Union has worked over the past 121 years to ensure that workers in the industry have access to representation and benefits that serve to assist them in times of need. We are committed to ensuring that we continue to provide these services. We implore our members to be vigilant and ask pertinent questions about the status of this union, purported benefits and any promises they may make as these may have a detrimental effect to your ability to access representation and other services. ■



Birthdays

The following SATU staff, officials and elected representatives celebrated their birthdays in the months of December, January and February. We hope that your days were filled with joy, laughter and love from your loved ones. Happy Birthday to all of you and many happy returns.

December



3 - Mrs Promise Shange
(KZN) Administrator



7 - Mrs Sisanda Mbokotho
Deputy General Secretary



26 - Mr Rashid Hassan
(EC) Governing Board



28 - Ms Maggie Maluleke
SATU President



5 - Mrs Ermy Pretorius
(HQ)

January

February



26 - Mr Lesley Hess
(WC) Organizer



1 - Mr Samuel Motsie
(FS) Governing Board



7 - Mrs Esther Kgobane
(GAU) Administrator



8 - Mrs Benita Adonis
(WC) Administrator



28 - Mr Isaac Kubheka
(GAU) Organizer

A word from the Principal Officer of the Funds

Dirk Oosthuizen

Dear Members

I am pleased to report on the investment returns for the calendar year 2020.

The calendar year returns after administration - and insurance costs were:

- 7,75% for the Printing Industry Pension Fund for SATU Members
- 6,75% for the SATU National Provident Fund.

The earnings of the Funds were higher than inflation which is approximately 3% for the 2020 calendar year. These returns were achieved after a very difficult start to 2020 with the impact of the Covid-19 being felt within investment markets, the Funds experienced a significant recovery in values since April 2020.

Central banks reduced interest rates significantly and even in South Africa, the South African Reserve Bank interest rates are at record low levels. Governments have also been borrowing at record levels to support economies and citizens who were not able to work and earn an income.

Initially the local currency, the Rand, weakened significantly but the Funds offshore holdings protected the Fund's values to some extent. The Funds in fact had to repatriate some of the Funds as some South African Reserve Bank limits were breached. The Fund was compliant at the end of 2020. The Funds follow an approach of diversifying its investments in different types of assets and geographies and this approach has stood the Funds in good stead over many years.

The Funds do not intend to be overly exposed to one investment, asset manager or asset class but due to its mature profile have significant exposure to inflation-linked bonds. During the year the Fund diversified its local equity managers and introduced three further local equity managers Fairtree, All Weather and Prudential. This change was implemented in the last half of 2020.

Members' attention is drawn to the fact that some of the investments of the Funds may be made in listed participating employers. One

of the participating employers is Naspers, which has become a large constituent of the Johannesburg Stock Exchange (JSE). The Pension Funds Act of 1956 requires the Funds to consult with members should the Funds want to hold more than 5% of the Fund value in such an investment. Each Fund is limited to an absolute maximum of 10% of the total Fund value. Currently, the holding in Naspers is less than 5% of the total Fund value.

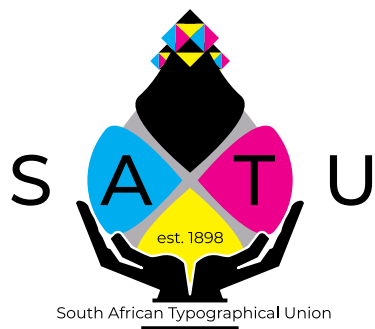
Should you have any questions you are welcome to write to me at

dirko@transfin.co.za

or at the registered address of the Funds. You are also invited to visit the Funds' website at

www.rfpi.co.za.





MEMBERSHIP APPLICATION AND STOP ORDER FORM

PLEASE COMPLETE ALL REQUIRED FIELDS.
IMPORTANT: I.D DOCUMENT OR PASSPORT TO BE ATTACHED
TO ALL APPLICATIONS.

[PLEASE COMPLETE ALL FIELDS IN CLEAR PRINT]

Head Office: 4 Estcourt Avenue, Centurion, 0157
Tel: 012 338 2021 ■ Fax: 012 086 433 5143

New Member Details:

TITLE: _____ SURNAME: _____ INITIALS: _____

FIRST NAMES: _____ I.D. NUMBER / PASSPORT NUMBER: _____

COUNTRY OF ISSUE: _____ DATE OF BIRTH: _____

Contact Details:

TEL: (H) _____ (W) _____ (FAX) _____

(CELL) _____ (E-MAIL) _____

POSTAL ADDRESS _____

POSTAL CODE: _____ T-SHIRT SIZE: _____

CURRENT EMPLOYER: _____ FIRM NUMBER: _____ JOB TITLE: _____

MARITAL STATUS	M = Married		S = Single		D = Divorce		W = Widower		
ETHNIC GOUP	W = White		A = African		C = Coloured		I = Indian		O = Other
GENDER	M = Male		F = Female						

Please mark selection of funds to be joined with an (x)

Mortality Trust Fund (x)	Employee Benefit Fund (x)	SATU Provident Fund	SATU Pension Fund	Medical Aid
-----------------------------	------------------------------	---------------------	-------------------	-------------

Funds that are already marked (X) are compulsory funds when a member joins the Union.

(Please mark with X) IF YOU WISH TO RECEIVE THE TYPO JOURNAL EITHER BY: POST _____ OR E-MAIL _____

Signature: _____ Date: _____

FOR OFFICE USE ONLY

HQ/SU/1

Enrolled By:

INITIALS: _____ SURNAME: _____ SIGNATURE: _____

STOP ORDER

NB!! THIS STOP ORDER CANCELS THE MEMBERSHIP OF ANY OTHER UNION

Request by employee that Union Subscriptions and Benefit Fund Fees be deducted from his/her remunerations in terms of Section 13(1) of the Labour Relations Act of 1995.

I, (Full Names of Member) _____ ID Number: _____

Employer: _____ being a member of SATU, hereby request deductions to be made from my remuneration in respect of membership fees from the week ending: _____

I further agree that upon written notification from SATU or the Trustees of the Benefit Funds, my deductions may increase from time to time.

Signature Employee: _____ Signature Witness: _____

Date: _____ Date: _____

UNION SUBSCRIPTION & EBF CONTRIBUTIONS

Per week:	R16-39
Per month:	R71-02

Plus

METROPOLITAN CONTRIBUTION

Per week:	R19-67
Per month:	R85-24

COMBINED TOTAL CONTRIBUTION

Per week:	R36-06
Per month:	R156-26

Website: www.satu.co.za

Facebook: @TypoUnionSA

Twitter: @TypoUnion_SA

Instagram: sa_typo_union

WhatsApp: 066 327 7214

CONTACT DETAILS

Address: 4 Estcourt Avenue, Wierdapark, Pretoria, 0157

Tel: 012 338-2000/21

Fax: 086 433 5143

Email: admin@satu.co.za

SATU JOHANNESBURG

Address: 81 Main Street Marshalltown, Joannesburg, 2107

Tel: 011 834-1261

Fax: 011 834-1271

SATU CAPE TOWN

Address: 2 Picton Street
c/o King Edward Street, McIntyre Place,
Parow, Cape Town, 7506

Tel: 021 461-1180

Fax: 021 461-1838

This is the official newspaper for SATU.

Please contact Khwezi Makhathini, Media
Liaison Officer with any queries or contributions.

Phone: 012 338-2046

E-mail: KhweziM@satu.co.za