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Member Newsletter

Quarter 2 2026



In this issue

Chairperson's message and
Fund updates

Member focus

Financial tips, benefits and
communication channels

Industry updates

Legal, budget and market
developments



Dear Members,

Message from the Funds' Chairperson – Mr Deon van Deventer

I am pleased to present our newsletter for the second quarter of 2026. This issue brings together important Fund updates, practical member information and key industry developments in a clearer, easier-to-read format.

Please take a few minutes to read a few of the articles and updates in this publication, which summarise the highlights of what was another busy and successful quarter.

Over and above the regular updates, we remind you of the benefits your dependants are entitled to should you pass away, and we provide an overview of what has taken place in the retirement industry over the past few months.

We hope that 2026 finds you in a healthy financial position and with a positive frame of mind.

As fund members, you remain the Fund's priority, and we will continue to work tirelessly to help you secure the best possible retirement outcome.

In closing, I would like to thank my fellow Board members for their ongoing dedication and hard work and extend my best wishes to the most valuable people in this Fund – you, our members.

We value your continued support!

Kind regards

Mr Deon van Deventer
Chairperson of the ECI Pension and Provident Funds

Reminder! ELECTRICAL CONTRACTING INDUSTRY NATIONAL PENSION FUND – IMPLEMENTATION UPDATE

The Electrical Industry of South Africa has established the **Electrical Contracting Industry National Pension Fund**, effective 1 March 2025. The Fund aims to ensure that all employees in the Electrical Industry enjoy the same benefits under the **Electrical Contracting Industry National Pension Fund** countrywide.

All new employees to the industry will join the **Electrical Contracting Industry National Pension Fund**.

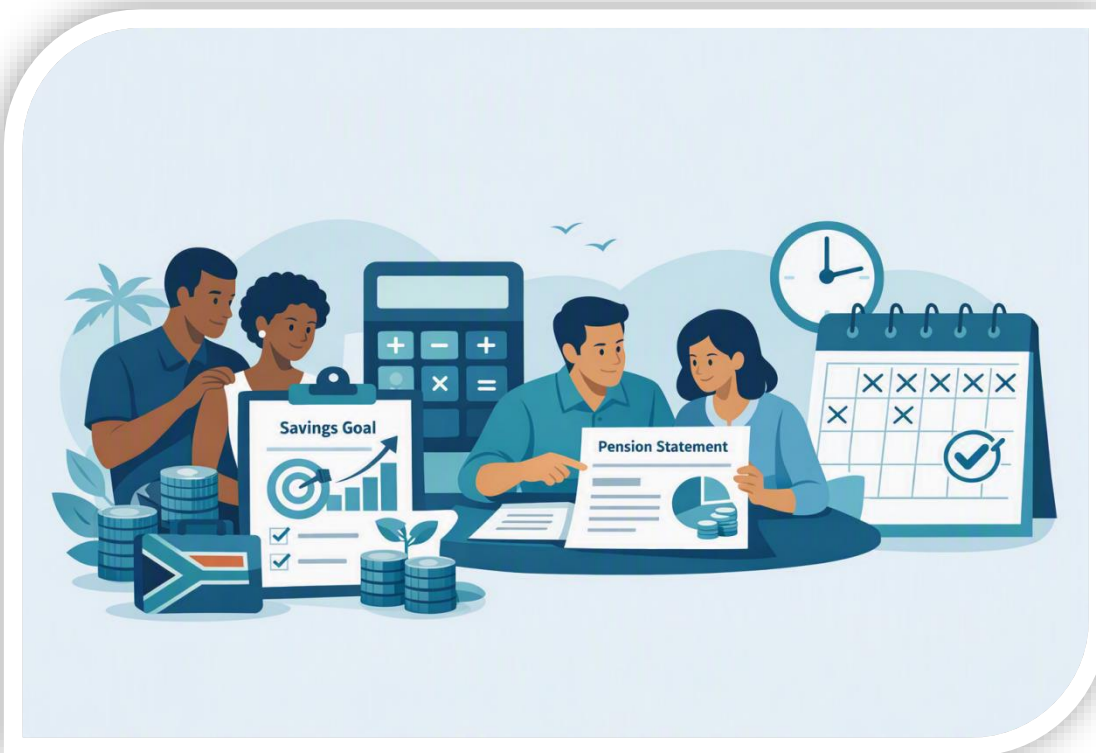
The Electrical Contracting Industry National Pension Fund continues to grow and develop positively. We are pleased to confirm that the Fund is fully operational, with membership increasing steadily in recent months.

The Board remains committed to transparency and to managing the Fund responsibly in the best interests of members, with a strong focus on improving retirement outcomes.

Please do not hesitate to reach out to your designated agents below for any queries:

- NBCEI (Local National Bargaining Council for the Electrical Industry Office).
 - Johannesburg **011 339 2312**
 - Pretoria **012 110 4644**
 - Gqeberha **041 363 5460**
 - KZN **031 306 8100**
 - Bloemfontein **051 444 5984**
 - Cape Town **021 591 4784**
 - Upington **051 444 5984**
 - East London **043 722 0120**
 - George **044 874 5738**
 - Polokwane **051 291 4157**
 - Nelspruit **012 110 4644**
- SAEWA (South Africa Equity Workers Union)
 - Call centre number **086 077 2392**
 - Mr Robert Mc Alpine **083 457 4918 /082 305 3888**
- ECA SA (Electrical Contractors Association)
 - Mr M Mfikoe **072 234 5641**
 - Adv D Pillay **082 572 5910**

EMPOWER YOUR RETIREMENT: REMINDER ON FINANCIAL TIPS YOU CAN USE



Get to Know Your Financial Advisor Before You Retire

Many people only speak to a financial advisor when they are close to retirement. By then, they may have missed opportunities to improve their financial position and better prepare for retirement.

Getting to know a trusted, qualified financial advisor early can help you make informed decisions throughout your working life. Regular financial reviews can keep you on track and help you avoid costly mistakes.

You do not have to wait until retirement to ask questions. Your Fund's Benefit Counsellor can also help you understand your Fund benefits, explain the options available to you, and provide guidance to help you make informed decisions. If you require personalised financial advice based on your individual circumstances, a registered financial advisor can assist you.

Here are a few important areas to discuss with the Benefit Counsellors or your financial advisor:

Know Your Tax Position

Understanding your tax can help you avoid problems with SARS and ensure you receive any tax benefits or deductions you are entitled to.

Understand the Fees You Pay

Take time to understand the fees on your retirement savings, investments, bank accounts and insurance policies. Even small savings on fees can make a difference over the long term.

Check Your Medical Cover

Review your medical aid or hospital plan regularly to make sure it still meets your healthcare needs and fits your budget.

Keep Your Retirement Savings on Track

The earlier you start planning for retirement, the better. Your financial advisor can help you understand whether you are saving enough to achieve the retirement you want.

Keep Your Beneficiaries and Will Up to Date

Life changes such as marriage, divorce, the birth of a child or the death of a loved one are good reminders to update your beneficiary nominations and your Will. This helps ensure your wishes are clear and can reduce unnecessary delays for your family.

Help them to get what YOU want them to get – National Wills Week – 14 -18 September

We encourage members to avoid pre-retirement withdrawals from their retirement savings so that they have enough money when they retire.

Please also think carefully about taking any portion of your benefit in cash when you retire, as tax may apply on the cash portion and your monthly pension income may well be far less than you require.

Please speak to the Fund's benefit counsellors before making a decision, and to find out more about the process to opt in, should you wish to do so:

Email Liberty on benefitcounselling@liberty.co.za or Contact on 0800 456 235

Unpaid Contributions Could Affect Your Risk Cover

Did you know that unpaid retirement fund contributions could affect your insured risk benefits?

Your retirement fund contributions do more than help you save for retirement. They may also provide valuable insured benefits, such as life, disability and funeral cover (where applicable).

If contributions deducted from your salary are not paid over to the Fund, it could affect the payment of these insured benefits if you need to submit a claim.

Although employers are responsible for paying contributions to the Fund, members can play an important role by checking that the contributions deducted from their salary are reflected on their annual benefit statement. If you notice any discrepancies, raise them with your employer or contact the Fund as soon as possible.

Remember: Regularly reviewing your payslip and annual benefit statement can help ensure your retirement savings and insured risk benefits remain protected.

LEGAL UPDATES: RECENT RETIREMENT FUND DEVELOPMENTS



The retirement fund industry continues to evolve as legislation and regulations are updated to strengthen member protection, improve fund governance and provide greater clarity on retirement fund benefits.

Below are some of the recent developments that members should be aware of.

Refinements to the Two-Pot Retirement System

National Treasury continues to make technical refinements to the Two-Pot Retirement System to improve its administration and clarify how certain rules apply.

While these changes are largely administrative, the key message for members remains unchanged:

- Withdraw only when it is absolutely necessary.
- Money withdrawn from your Savings Component reduces the amount available when you retire.
- Savings Component withdrawals may also have tax implications.

Think carefully before accessing your retirement savings and understand the long-term impact on your retirement income.

Proposed Changes to the Tax Treatment of Retirement Benefits

National Treasury has proposed amendments to clarify the tax treatment of certain retirement fund benefits. These proposals include greater certainty around the taxation of certain death benefits, divorce-related benefit allocations and qualifying child maintenance payments.

These proposals are intended to simplify and align the tax treatment of retirement fund benefits. They are still subject to the legislative process before becoming law.

Protect Yourself Against Fraud and Cybercrime

Cybercrime remains an ongoing risk across the financial services industry.

You can help protect your retirement savings by:

- keeping your contact details up to date with the Fund;
- protecting your passwords and personal information;
- being cautious of unexpected emails, SMSs or phone calls requesting personal information; and
- reporting suspicious communications immediately.

Cybercrime Awareness: Smishing (SMS Phishing)

What is Smishing?

Smishing is a type of cyber scam where fraudsters send fake SMS messages pretending to be from trusted organisations, such as your bank, a courier company or a government institution. Their goal is to trick you into clicking on a link, sharing personal information or making a payment.

Common Examples

Fraudsters may send messages claiming that:

- Your bank account has been compromised and needs urgent verification.
- A parcel is waiting to be delivered, but you must pay a small fee or click a link.
- You have won a prize or competition that requires you to provide personal information.
- You need to verify your identity or banking details to avoid your account being suspended.

How to Protect Yourself

- ✓ Do not click on links in unexpected or suspicious SMS messages.
- ✓ Verify the sender by contacting the organisation directly using its official contact details.
- ✓ Never share your One-Time PIN (OTP), passwords or banking details with anyone.
- ✓ Delete and report suspicious messages, and block the sender where possible.

Cybercrime Awareness: USSD Fraud

What is USSD Fraud?

USSD fraud occurs when criminals exploit mobile banking or SIM card services to gain unauthorised access to your accounts or personal information. They may use deception to trick you into approving transactions or taking control of your mobile number.

Common Threats

- 📠 **SIM Swap Fraud** – Criminals fraudulently transfer your mobile number to a new SIM card to intercept banking notifications and One-Time PINs (OTPs).
- 🏧 **Fake Banking Menus** – Fraudsters trick you into dialling fake USSD codes that capture your banking or personal information.
- 🗝️ **Account Takeovers** – Criminals use stolen information to gain access to your banking or online accounts.

Protect Yourself

- ✓ Verify all requests before following any banking instructions or dialling USSD codes.
- ✓ Protect your PINs and One-Time PINs (OTPs)—never share them with anyone.
- ✓ Monitor your mobile service and contact your mobile network provider immediately if your phone suddenly loses signal or stops working, as this could indicate a SIM swap.

Cybercrime Awareness: Banking Detail Change Fraud

What is Banking Detail Change Fraud?

Banking detail change fraud occurs when criminals trick individuals or organisations into paying money into the wrong bank account by providing false or altered banking details. It is one of the most common causes of financial loss.

Common Tactics Used by Fraudsters

-  **Phishing emails** requesting that banking details be updated.
-  **Impersonation** of a trusted supplier, employer or service provider.
-  **Fake or altered invoices** containing fraudulent banking details.
-  **Compromised email accounts** used to send convincing payment requests.

Protect Yourself

- ✓ Verify any request to change banking details by contacting the person or organisation using trusted contact information.
- ✓ Never rely solely on an email to confirm banking details.
- ✓ Follow call-back procedures to independently confirm any change in banking information.
- ✓ Use dual authorisation for payments where possible, so that more than one person approves transactions.

Remember: Always verify changes to banking details independently before making a payment. A quick phone call using a trusted contact number can prevent significant financial loss.

Cybersecurity and IT incident reporting

Cybersecurity remains a key regulatory focus for financial institutions, including retirement funds and administrators. Serious IT or cyber incidents must be escalated and reported in line with regulatory expectations, with initial notification, follow-up reporting and final reporting after investigation where required.

Members are encouraged to remain alert to fraud risks, keep personal contact details up to date, protect passwords and report suspicious communications immediately.

FUND PERFORMANCE

Fund performance to end June 2026

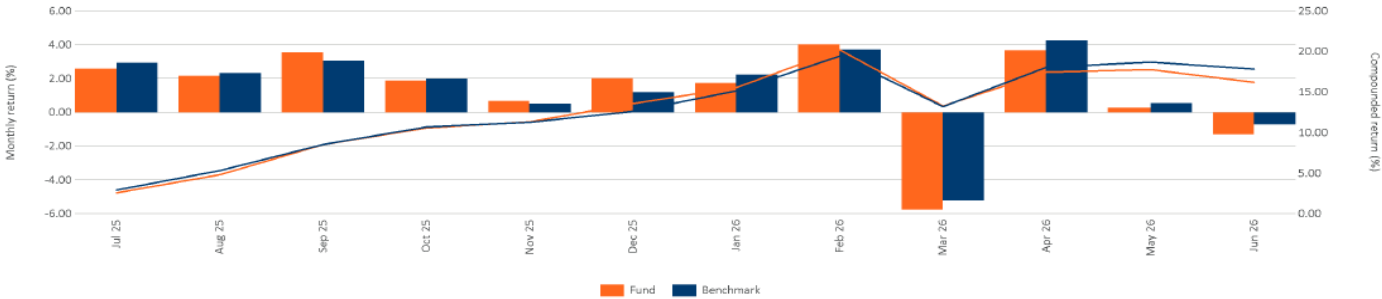
Product	Electrical Contracting Industry Pension Fund										
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Fund performance

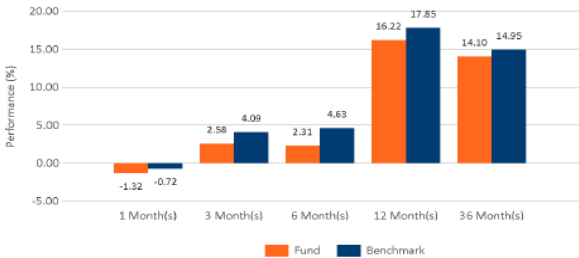
Fund name	Market value (ZAR)	1M (%)	3M (%)	6M (%)	12M (%)	36M (%)	YTD (%)	ITD (%)	Volatility (%)	IR	SR
Electrical Contracting Industry Pension Fund	2 831 997 624	-1.32	2.58	2.31	16.22	14.10	2.31	11.82	9.33	-0.85	0.93
ECI Pension Benchmark		-0.72	4.09	4.63	17.85	14.95	4.63	12.01	8.77		
Active Return		-0.60	-1.45	-2.22	-1.38	-0.74	-2.22	-0.17			

Returns over 12 months are annualised. Inception date = 31 Mar 2010

12-Month fund vs benchmark returns

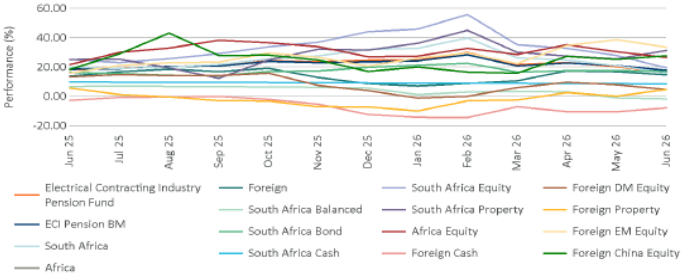


Performance over time



Returns over 12 months are annualised.

12-Month rolling returns



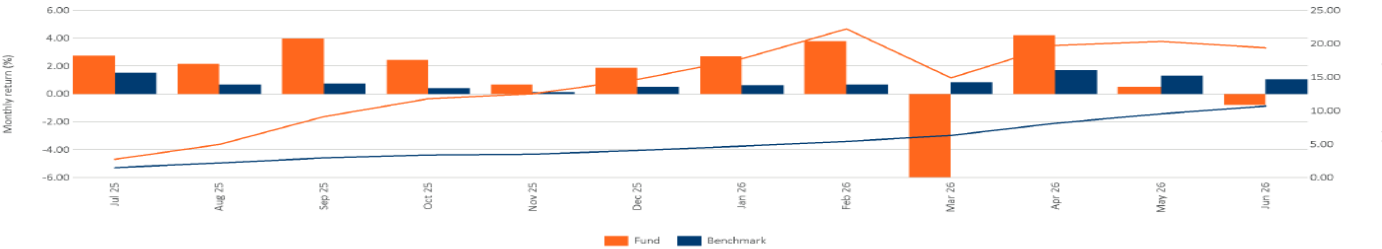
Product	Electrical Contracting Industry Provident Fund										
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Fund performance

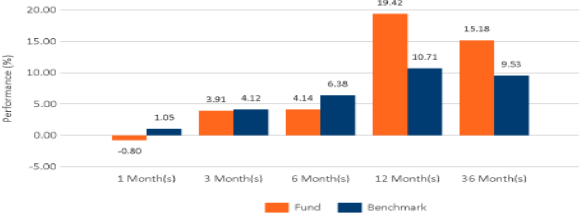
Fund name	Market value (ZAR)	1M (%)	3M (%)	6M (%)	12M (%)	36M (%)	YTD (%)	ITD (%)	Volatility (%)	IR	SR
Electrical Contracting Industry Provident Fund	61 182 213	-0.80	3.91	4.14	19.42	15.18	4.14	11.55	9.69	0.83	1.18
ECI Provident Benchmark		1.05	4.12	6.38	10.71	9.53	6.38	11.23	1.60		
Active Return		-1.83	-0.21	-2.11	7.86	5.16	-2.11	0.29			

Returns over 12 months are annualised. Inception date = 30 Nov 2009

12-Month fund vs benchmark returns

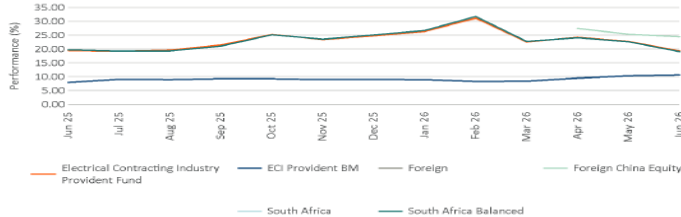


Performance over time



Returns over 12 months are annualised.

12-Month rolling returns



Defaulting Employers in terms of S13A

In terms of Section 13A of the Pension Funds Act, participating employers are required to pay all member and employer contributions to the Fund within the prescribed statutory period.

During the reporting period, the Board monitored compliance with contribution payments.

Employers who failed to remit contributions within the required timeframe are classified as *defaulting employers*.

Late or unpaid contributions:

- Prejudice members' retirement benefits
- Attract statutory interest on arrears amounts
- Constitute a breach of the Pension Funds Act
- May result in reporting to the relevant regulatory authorities and/or legal recovery action

The Fund's administrators continue to follow up on outstanding contributions in accordance with the Fund Rules and regulatory requirements. Where necessary, formal legal processes are initiated to safeguard members' interests.

Scan the QR code for full details on Employers who have defaulted due to non-compliance.





MEMBER COMMUNICATION

- The Board continuously aims to improve communication with Members and Employers via Zoom Webinars. Trustees will explain the workings of the Funds, deal with dedicated topics and answer questions from Members and Employers of the Funds.
- Your feedback is invaluable and will help us tailor our updates to better suit your needs.
www.eciretirementfunds.co.za
- The Fund's Annual Report, Member Booklet and all Newsletters issued to date are also available on the Fund website.
- The Fund has launched a **Member Satisfaction Survey**, now available on our website. This initiative empowers members to share their preferences regarding the frequency and type of communication they would like to receive from the Fund.

Member Satisfaction Survey





SOCIAL MEDIA PLATFORMS



Facebook Handle: @ECIRegionAandB



Instagram Handle: ECI_PensionFund



TikTok Handle: @eci_provident_fund



MEMBER PORTAL *giving you 24/7 access to your benefit information*

The online portal provides a seamless and secure way to access your data anytime, anywhere. By utilising this platform, you can efficiently manage your information, stay informed, and make well-informed decisions with confidence.

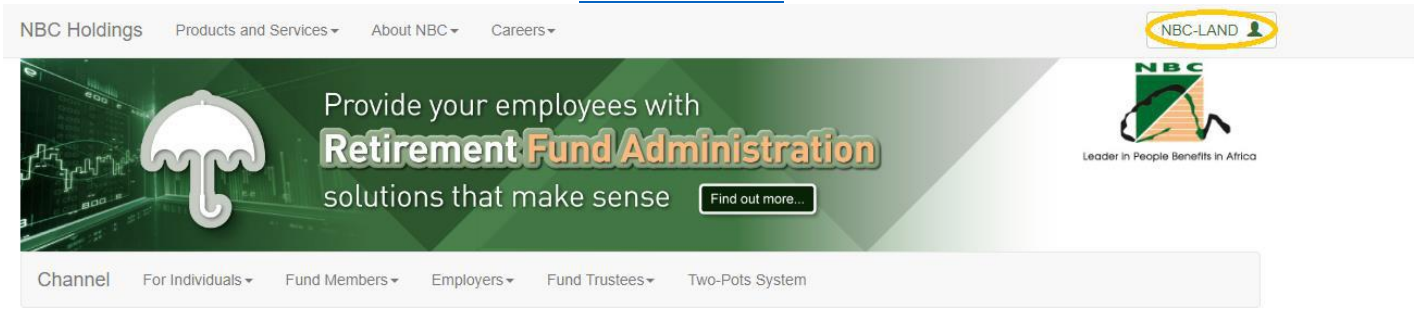
The Member Portal can be accessed via the following link:

1. Members need to be onboarded on ASK with either their email address or

Mobile Number

2. Template available to bulk register the members
3. Automated email/SMS will be sent to members once the template has been loaded.
4. Member will then need to change their password on initial login.

Access NBCLAND via the website on www.nbc.co.za



QUERIES

- If you have Queries, email the Funds at ecifund@nbcei.co.za OR via our Call Centre on 011 339 2312 OR via WhatsApp 068 210 6783, OR via Facebook/or via Facebook Messenger (search for @ECIRegionAandB).
- To ensure a speedy resolution to all your queries, please provide your email address, cellular phone, and **include your full name, surname, identity number and the name of your last/current Employer.**