

**Saturday, 1 April 2023**

## **MEMBER ALERT**

**Dear Member**

### **RFLAUN CELEBRATES 31<sup>ST</sup> ANNIVERSARY**

The Retirement Fund for Local Authorities and Utility Services (RFLAUN) was established in 1992 as a Defined Contribution Pension Fund in terms of the Pension Funds Act, No24 of 1956 with the objective to provide retirement and other benefits for employees and former employees, and benefits in the event of their death or being declared disabled.

RFLAUN celebrated its 31<sup>st</sup> Anniversary on 31<sup>st</sup> March 2023 at a local hotel with its stakeholders. The Director of Regional, Local Government and Traditional Authorities Coordination of the Ministry of Urban and Rural Development, Ms. Prisca Anyolo delivered the keynote address on behalf of the Minister, Hon Erastus Uutoni at the event which was a momentous milestone of the Fund.

In his keynote address, the Minister thanked everyone associated with the Fund for the work they have done to ensure its success. He added, "Accountability is crucial for any organization, and we must ensure that we are accountable to our members and the Namibian people. As we administer and provide pension-related benefits, we must remain transparent, communicate effectively, and take responsibility for our actions. Our actions must be guided by our values, and we must ensure that we maintain the highest standards of integrity".

The Chairperson of the Board of Trustees, Cllr Gaudentia Krohne, during the Chairperson's Remarks stated, "The RFLAUN Board is committed to delivering its Fiduciary duties by following the laws that govern the pension fund industry. Particularly, the Pension Funds Act of 1956, regulatory directives, Fund Rules, Income Tax Act and other relevant laws. As we look to the future, the Board remains committed to promoting good governance and transparency in all our operations, and we will continue to engage with our members and stakeholders to ensure that their voices are heard, and their concerns addressed".

The Principal Executive Officer of the Fund, Mr Dorian J. Amwaandangi said, "Over the past 31 years, RFLAUN has grown to become one of the largest pension funds in Namibia, with over N\$ 6.6 billion in assets under management. This growth can be attributed to the fund's commitment to sound financial management, prudent investment strategies, and its focus on meeting the needs of its members".

We wish to inform all our valuable stakeholders that RFLAUN still remains financially sound and is prepared to continue governance according to the Fund's Rules.

**-Ends-**

Issued by: **Dorian J. Amwaandangi**

**Principal Executive Officer**