

Welcome to New Employers

A very warm welcome to all new employers who have registered since our last newsletter in August 2023.

Newsletters are sent out periodically to the industry to share important changes in employee benefit processes and client services, and information relating to the BIBC mandate.

Older newsletters are archived and can be accessed on our website at www.bibc.co.za under the 'News' tab.

Senior Responsible Person/Director(s)

If you are a payroll administrator or consultant receiving this communication, it is important that you immediately share all communications and messaging from the BIBC with the appropriate senior staff member and business director(s).

Benefit/Financial Year End 31 October 2023

It is hard to believe that we are at the end of a benefit year and getting ready now to pay out Holiday and Bonus Funds to your employees. Thank you to employers who worked with us to submit correct returns and payments on time and throughout the year by the 7th of the following month. Your registered employees are guaranteed to be in the 2023 Payout between 6 - 14 December 2023. As compliant employers you were also invited to select a preferred date on which your employees will be paid.

Payout 2023 deadline

The deadline for the submission of your final (October 2023) return was 7 November. Most correct returns with matching payments and those with minor errors have been processed.

We can unfortunately not guarantee that we will be able to process all late submissions before we close our offices on 20 December 2023. Late returns and returns for employers submitting more than one month for the 2023 benefit year are in a processing queue. If we are unable to process these in time, your employees will only receive their funds at the end of January 2024.

Queries relating to new Public Holiday - 15 December

The Collective Agreement provides guidance on whether the new public holiday must be included in the 2023 Payout. Since the holiday was declared **after** the start of the benefit year on 1 November 2022, it is **not** included in this Payout.

WhatsApp Benefit Statements

Do encourage your employees to sign onto our WhatsApp platform so that they can download their own benefit

statements on the 20th of each month. Benefit statements reflect the balance of benefits collected for the previous month i.e., one month in arrears. The final benefit statements will be published on WhatsApp on 13 December 2023.

BIBC Operating Hours

Normal operating hours at all branches are:

Mondays	:	09:00 to 16:00
Tuesday-Friday	:	08:00 to 16:00
Weekends	:	Closed
Public Holiday	:	Closed

Closing times change on these dates in December 2023:

Friday, 1 December

- Bellville closes at 11:30
- Paarl and Somerset West close at 11:00
- Hermanus closed all day

Monday, 18-20 December

- Limited services available and no face-to-face services to clients
- Telephone and email services are available
- Unresolved queries received during this period will be deferred to 2024

Wednesday, 20 December

- All branches shut down at 12:00
- Return on 15 January 2024

Employees already receive an SMS every Friday reminding them that we are not open on Saturdays any longer. They will also receive SMS notifications of BIBC office closures.

Dispute Prevention and Resolution Services

No new matters will be set down for arbitration hearings and all matters already set down will only be decided by the independent CCMA Commissioners on the BIBC panel, in January 2024.

Queries

The volume of queries received around this time of year naturally increases. All personnel are on duty and available to assist you. The BIBC is also committed to supporting the goal to reduce youth unemployment and accordingly, we have several lovely, trained, and capable students and graduates assisting us until we close for walk-in clients on 14 December and we close for online queries (telephone and email) at 12:00 on 20 December 2023.

If you are unable to reach us on our busy telephone lines, do drop us an email so that we can assist.

Employer Organisations

The Council currently has three Employer Organisations who are parties to the Council. A link to their websites is also available on the BIBC website. Contact them directly for queries related to the services they offer and how they can support you in your business.

- a. Consolidated Employer Organisation (CEO)
- b. MBA Western Cape
- c. MBA Boland

BIBC Departments' Email Addresses

The following email addresses must be used for specific queries. If you are unsure where your query must be sent to, send only **one email** and address it to employersupport@bipc.co.za and we will route it to the appropriate department.

Log-in and return queries	:	employersupport@bipc.co.za
Employer registrations	:	employer@bipc.co.za
Employee registrations	:	fundsdept@bipc.co.za
Sick Fund claims	:	sickfund@bipc.co.za
Medical Aid claims	:	medicalaid@bipc.co.za
Pension Fund queries	:	pension@bipc.co.za
Collections	:	collections@bipc.co.za
Labour disputes; Collective Agreement queries	:	dispute prevention@bipc.co.za
Exemption applications	:	exemptions@bipc.co.za

Season's Greetings

I take the opportunity on behalf of my team to wish all employers a blessed, safe and happy festive season and a prosperous New Year.

Pearl Pugin - CEO

Building Industry Bargaining Council

Dear Members

I trust that you will find the Newsletter interesting and informative. The objective of the Newsletter is to keep you informed about the retirement fund.

Two Pot Retirement System

After the Standing Committee on Finance (SCoF) rejected the recommendation by the National Treasury to postpone the implementation of the Two Pot Retirement System to 1 March 2025 and referred it to the Minister of Finance for a recommendation, the SCoF accepted the recommendation from the Minister of Finance to implement the Two Pot Retirement System from 1 September 2024.

Further developments in this regard will be communicated in future Newsletters.

Investment Returns to 30 September 2023

The investment returns in the three life stage investment strategies compare as follow with the return benchmarks agreed to by the Board of Trustees.

Life Stage Strategy	1 Year	1 Year Benchmark	3 Years	3 Year Benchmark
Accumulation Strategy	17.11%	14.48%	12.63%	10.02%
Consolidation Strategy	14.02%	13.55%	9.62%	9.53%
Preservation Strategy	12.88%	12.82%	9.63%	8.79%

Danie Hattingh - Principal Officer
Building Industry (Western Cape) Pension Scheme
Building Industry (Western Cape) Provident Fund