

Important matters that need your regular review

Review your beneficiary nomination / nominated beneficiaries & update contact details for ease of timely issuance of benefit statement.

In line with the Retirement Funds Act 2022 and Circular No. 3 of 2025 – Disposition of Lump Sum Benefits on Death of Member: Updating of Beneficiary Nomination Forms and Timely Issuance of Benefit Statements to Members, as communicated by the Non-Bank Financial Institutions Regulatory Authority (NBFIRA), all members of the Botswana Life Retirement Annuity Fund are requested to submit their updated Nomination of Beneficiaries form.

Retirement fund legislation places responsibility on the Trustees to ensure fair and equitable allocation of retirement benefits in the unfortunate event of a member's passing. It is therefore important that members of the fund help the Trustees to swiftly and objectively allocate retirement benefits in the unfortunate event of death of the member, by ensuring that the fund always have the latest/ updated Nomination of Beneficiaries form. Pertaining to this, NBFIRA has issued a directive for all retirement funds to collect Nomination of Beneficiaries' forms signed and dated not later than eighteen (18) months.

In addition to the submission of updated Nomination of Beneficiaries' form, members are requested to avail latest Know Your Client (KYC) documentation (including latest e-mail address) – that is, certified copy of Identity Card/ document; Proof of residence (this may be in the form of Utility Bill, Sworn Affidavit, Employer Confirmation Letter) to the nearest branch of Botswana Life Insurance Limited as well as send same to clientservices@blil.co.bw. Members may contact the **Client Service Contact Centre on 362 3700**, Mondays to Fridays between 08:00 and 17:00 for any clarity/ question(s) relating to this request.

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