

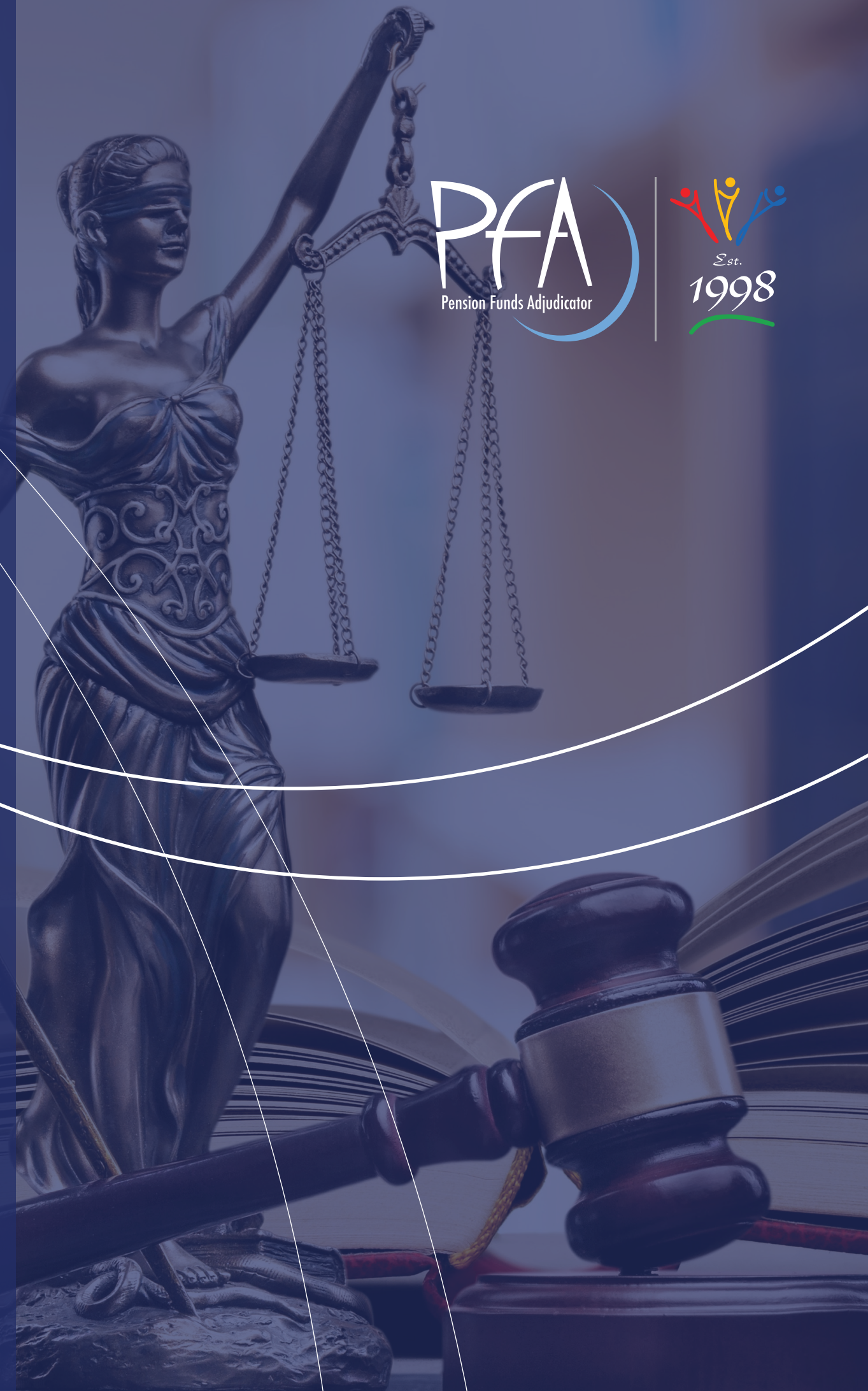


2023 | 24

# STAKEHOLDER SATISFACTION SURVEY REPORT

## Executive Summary





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*“ This report highlights that our stakeholder satisfaction rating is 84%. The results of the survey provide us with the requisite assurance that the OPFA is on the right track and continues to strive for meaningful engagement with its stakeholders. ”*

## FOREWORD BY THE PENSION FUNDS ADJUDICATOR



**Muvhango Lukhaimane**  
Pension Funds Adjudicator

It gives me great pleasure to present this 2023/24 stakeholder satisfaction survey report to all our stakeholders. In our 2023/24 Annual Performance Plan, we set ambitious stakeholder satisfaction targets as a commitment to deliver on our mandate to our stakeholders. The Pension Funds Act, Act 24 of 1956 (as amended), requires the Office of the Pension Funds Adjudicator (hereafter 'OPFA') to resolve pension fund-related complaints in a procedurally fair, expeditious and economical manner. Our work contributes to the overall national outcomes of consumer protection by providing an accessible, affordable and efficient alternative dispute resolution avenue for consumers and beneficiaries of pension fund products and services.

I am pleased to announce that the target of 60% stakeholder satisfaction was surpassed. This report highlights that our stakeholder satisfaction rating is 84%. The results of the survey provide us with the requisite assurance that the OPFA is on the right track and continues to strive for meaningful engagement with its stakeholders. As enshrined in our Strategic Plan, we are “committed to good customer service experience and interactions that add value to our stakeholders”. This positive feedback is evidence that the initiatives and resources deployed to improve the quality of our stakeholder experience are bearing fruit.

The survey assessed stakeholders’ perceptions of the work of the OPFA and stakeholders’ experiences when interacting with officials of the OPFA on various platforms. The findings of this survey help us to understand what the OPFA means to our stakeholders, recognise where we are doing well, obtain insights on areas of development and use the inputs to improve our service standards and sharpen our approach to stakeholder engagement. As a commitment, we will analyse and respond to the recommendations and shortcomings highlighted by our stakeholders as detailed in this report.

To ensure that we obtain objective and honest feedback, the stakeholder survey was conducted by an external service provider, Calorb Consultancy, which also put together this report. All feedback was sourced directly through their own channel with no access from OPFA staff members. I offer my sincere appreciation to the Calorb Consultancy team for the professionalism, enthusiasm and diligence shown throughout this project. Also, thank you to our Chief Financial Officer for coordinating this project and providing outstanding support to the service provider.

In conclusion, over the past 25 years, the OPFA has been providing much-needed access to alternative dispute resolution in a complex area of law. We have contributed to developing retirement fund policy, legislation and regulatory amendments. The 2023/24 financial year is at the latter part of our five-year strategy, aligned to the current administration whose term ends in 2024/25. Input from our stakeholders is essential and welcome as we continue to assess the maturity of our organisation and constantly review our impact on stakeholders. I am humbled by these outcomes and the overall positive feedback. For that, I want to thank all the employees of the OPFA. The satisfaction of our stakeholders is a direct reflection of professional and technically competent staff members, efficient technological infrastructure and business processes, an organisational culture based on high performance, and ethical conduct.

Thank you to all our valued stakeholders who participated in the survey and took their valuable time to complete the survey and provide us with such useful feedback. The OPFA is always open to taking further inputs from our stakeholders regarding their experience when interacting with us. I now present this report as an outcome of the survey.

**Muvhango Lukhaimane**  
Pension Funds Adjudicator



# 1

## INTRODUCTION AND BACKGROUND

“The aim of the survey is to gauge how the OPFA is perceived by its stakeholders”

The OPFA has a set of clearly articulated and measurable strategic objectives to guide its operations and to achieve its service delivery mandate. These strategic objectives are disposal of complaints received in accordance with the PF Act, achieving operational excellence and having meaningful and effective engagements with key stakeholders.

To measure the effectiveness of its stakeholder engagements, the OPFA set itself an ambitious target of 60% stakeholder satisfaction rating for the 2023/24 and a 5-year target of 90%, obtained through an independent survey. In result, the OPFA commissioned a survey in 2023 to assess the level of satisfaction of its external stakeholders of over 12 000 which include complainants, funds, employers, industry bodies, regulators etc.

The aim of the survey is to gauge how the OPFA is perceived by its stakeholders. The survey will highlight strengths and shortcomings in the quality, efficiency, and effectiveness of the services provided by the OPFA in discharging its mandate and assess how it has improved from the previous survey that was conducted in 2020/21 where a satisfaction rate of 64.14% was obtained.

This is an executive summary, and the detailed report will be made available on the OPFA website.

### 1.1 Population and Sampling

The total population was 12 960 and with a target sample of 403, made up of 262 individual complainants, 22 funds & fund administrators, 90 employers, 20 industry bodies, 18 media houses and 3 regulators. This population was based on the number of stakeholders that the OPFA dealt with in the 2022-23 financial year.

### 1.2 Participation Rate

A **participation rate of 53%** of the overall stakeholders was achieved, which is deemed to be above average. There was 56% media response rate, 48% participation rate for complainants and whilst the target was 22 for funds or funds administrators, 55 responses were received which is a 250% participation rate. Most of the respondents come from Gauteng Province (44%) with the biggest economically active population, followed by Free State (17%) dominated by local media access during outreach programmes, and Western Cape at 15%.



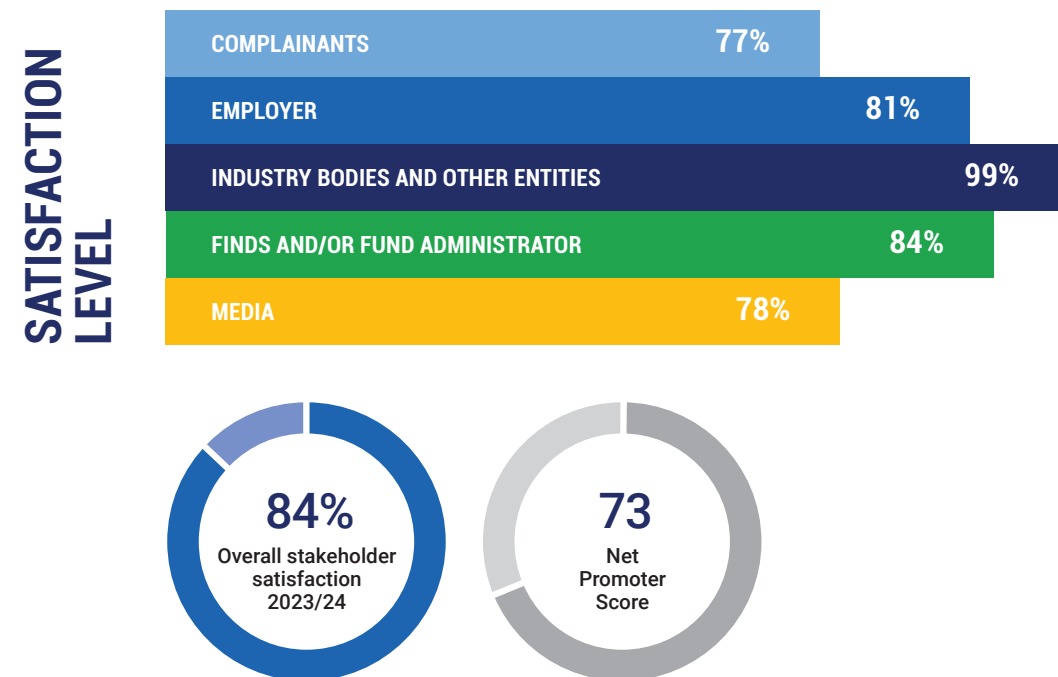


# 2

## FINDINGS AND OUTCOME

The OPFA achieved **84% stakeholder satisfaction rating** for 2023/24 FY. The targeted stakeholder satisfaction was surpassed by 20%. Almost all industry bodies who participated in the survey noted that they were satisfied with engagements and interactions with the OPFA, for all the main strategic goals of the organisation.

With 99% satisfaction from industry bodies, 84% from funds or fund administrators, 81% for employers and 77% for complainants to name a few. In addition, the OPFA achieved a Net Promoter Score (NPS) of 73, which is significantly higher than the global average NPS score for financial services of 44 (Gocheva, 2023). NPS is an adaptable market research metric used to ascertain customer loyalty and satisfaction about services provided by an organisation.



“The aim of the survey is to gauge how the OPFA is perceived by its stakeholders”

### 2.1 Findings

The survey findings overall are positive and provide the OPFA with good insight on what can be improved for the core areas of its business.

In general, OPFA stakeholders prefer person-to-person engagements with the OPFA (29% of the respondents), even though positive feedback was received about user-friendliness interactivity of the OPFA website (13%). They prefer lodging complains online through email and website at an aggregate of 59% and 10% still prefer visiting OPFA offices. This is positive for the OPFA which adapted quickly during and post Covid-19 to utilising technology and innovation effectively to continue to provide access to its stakeholders.

Specific issues were raised regarding **longer turnaround time in handling complaints**. Where it is acknowledged the OPFA needs to communicate to its complainants clearly and continuously about progress of the complaints. But also explain the legal procedures required for a fair process, which at times may take relatively long to obtain responses from funds, fund administrators and employers to be able to finalise the complaint expeditiously.

A limited number of stakeholders (22%) were **not fully satisfied that the OPFA disposes complaints in a procedurally fair manner**, mainly the media and complainants. Even though 86% agree that they were given sufficient opportunity to respond and 71% were satisfied that they were informed of the appeal process that was free of charge when they are not satisfied with the outcome of the complaint. This may be due to an information gap regarding the legal processes followed in disposing of a complaint in accordance with the PF Act. This shall be interrogated further by the OPFA.

Most of the stakeholders (85%) are of the view that the services of the OPFA were efficient and valuable. However, complainants were **not entirely satisfied with provision of information regarding checking of progress status of complaints by OPFA officials**. This information is already contained in the complaint forms, and on awareness presentation conducted but OPFA needs to extensively highlight this information especially the use of the website which is user-friendly and interactive.

There is room for improvement regarding **availability of the OPFA officials to take telephone calls** especially from complainants at 71% satisfaction rate and media at 67%, and on overall accessibility and visibility of the OPFA offices. Overall, awareness levels of the work of the OPFA for all categories of stakeholders is at an impressive 97%. However, general public awareness must still be investigated to ensure coverage for all provinces and all corners of the country where pension fund members are present.

# 3

## RECOMMENDATIONS

Some of the selected recommendations from the survey include:

1. OPFA must "make sure it follows-up on the complaints and give the people feedback."
2. Continuous and regular feedback loop with complainants and respondents both at different times such as lodging stage and post-determination stage for more relevant and insightful feedback.
3. The OPFA "should try and answer calls a little bit quicker because some people do not have enough airtime to wait for a consultant to answer". This necessitates for the OPFA to consider call-back facilities, use of toll-free number and use of WhatsApp channels to ensure quicker and sustained availability and access for its stakeholders.
4. OPFA should consider naming and shaming non-compliant funds or funds administrators or employers.
5. The OPFA must investigate the possibility of shortening the investigation time.
6. The OPFA must devise an effective plan to garner support and agency from the government, regulators, and entities with enforcement powers to ensure that there are punitive measures for those that ignore the determinations of the OPFA.
7. In addition, the OPFA should collaborate and partner with other relevant stakeholders in the value chain including law firms or legal professionals who can assist complainants with pro bono services, engaging Legal Aid South Africa and South African Board for Sheriffs who may assist in the speedy execution of the Adjudicator's determinations.
8. Notwithstanding cost implications, the OPFA must advertise on commercial television and radio channels to reach a wider audience.
9. The OPFA should also take advantage of low-cost marketing channel such as social media to improve public awareness and education.
10. The OPFA "inform people at their workplaces about the OPFA".
11. The OPFA must create external awareness about its Tip-Offs anonymous line to report any unethical behaviour, fraud or corruption committed by OPFA officials.
12. Improved collaboration with other government institutions in creating awareness about the OPFA.

# 4

## CONCLUSION

In conclusion, based on the outcomes and findings of this Stakeholder Satisfaction Survey the OPFA is living up to its core mandate of resolving pension fund complaints in a procedurally fair, expeditious and economic manner whilst achieving meaningful engagement with the variety of its key stakeholders. The OPFA will interrogate the findings and recommendations made and develop an action plan that will endeavour to address shortcomings and leverage the positives for more impactful engagements with stakeholders while delivering on its mandate diligently. The detailed report is available on the OPFA website <https://www.pfa.org.za/>



