



## HIGHLIGHTS

- Reinventing Retirement
- Impactful CSR
- Lidlelantfongeni Awards

# Futhi Tembe's Season of Impact

Reflecting on ENPF's decisive 2025 and unveiling a bold, people-centred vision for 2026

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### Foreword

## FOREWORD

### A Year That Tested Us ...A Year That United Us

**T**his Christmas edition celebrates an institution at a crossroads. One that chose to place dignity and service at the forefront. An institution where the leadership and staff are shaping a kinder, smarter and more accountable future.

In 2025, the Eswatini National Provident Fund (ENPF) faced complex governance debates, widespread questions about pension reform, and an increased need to demonstrate impact to members. Through it all, leadership matters. Our cover star, the ENPF's CEO Futhi Tembe met the moment with a mix of strategic discipline and unmistakable empathy. This special Christmas edition gathers her reflection on the year, stories from communities that felt the Fund's reach, and a clear-eyed look at what 2026 must deliver. That is, better digital service, a stronger social contract with members, and Corporate Social Responsiveness (CSR) programmes that build skills, not dependence.

From all of us at ENPF, Merry Christmas and a prosperous new year to all our stakeholders and the great nation.

*Respectfully,*  
**ENPF**





## CEO'S CHRISTMAS MESSAGE

# Hope Is Our Greatest Commitment

Photo Cred: Craftspace (Location: Happy Valley Hotel)

**This year, 2025, unprecedented challenges tested the resolve of every organisation entrusted with people's futures. At ENPF, also known as Lidlelantfongeni, our response was resolute and guided by an unwavering principle to safeguard the dignity of all our members, fortify our core services, and ensure unwavering accountability in every action we take.**

Through unprecedented upheavals and notable triumphs, our journey was propelled by the steadfast

support and unwavering loyalty of our 170,000 members. Their collective trust is the true engine of our purpose; it underscores our profound responsibility and relentlessly propels our commitment to the highest standards of stewardship and service.

Our dedicated teams have not just worked on faster responses or clearer communication; they have engineered systemic improvements and sustainable community engagements and interventions designed to cultivate lasting opportunity, moving beyond the limitations of short-term relief.

I am profoundly grateful for the relentless support of His Majesty's Government and through our parent ministry, the Ministry of Labour and Social Security, our esteemed Board of Trustees, and Executive Management for guiding us through

the year. I am also deeply grateful for the dedication of all our employees, the invaluable partnerships with employers and our tenants, and the ultimate trust our members place in us with their most critical asset, their future.

In this festive season, my vision for 2026 remains clear. Our success will forever be measured not by the volume of transactions but by the tangible impact of restored confidence, renewed hope, and demonstrably secure tomorrows for every family across Eswatini.

We wish all our members, their families, and the entire nation a safe and fulfilling festive season and a prosperous 2026.

*Futhi Tembe*

Chief Executive Officer, ENPF



# LEADING WITH COURAGE IN COMPLEX TIMES



*In a year defined by economic uncertainty, sector-wide reform and heightened public scrutiny, the Eswatini National Provident Fund (ENPF) emerged more focused and future-driven than ever. At the centre of this momentum is CEO Futhi Tembe, whose steady leadership has guided the Fund through a transformative period — from digital acceleration and member outreach to the early foundations of Eswatini's shift toward a universal national pension system.*

**A**s ENPF concludes its milestone 50-year golden jubilee, Tembe reflects on a year marked by strategic growth, strengthened governance, and a renewed commitment to serving every member with purpose and clarity. In this exclusive InsideBiz Q&A, she unpacks the Fund's 2025 journey, the importance of courageous leadership, and the vision shaping ENPF's next chapter.

**InsideBiz:** What was 2025 for ENPF?

**Futhi Tembe:** A year of growth, accountability, consolidation, digital-first, and renewed outreach to our members.

**IB:** The year was dominated by the move to shift ENPF toward becoming a universal national pension scheme. What should members and the nation expect?

**FT:** This is a deliberate, well-governed transformation, not a rushed reform. Working with experts, actuaries, and multi-sector stakeholders, we continue to build strong legislative and operational foundations. Together we are building a system that expands coverage, protects existing benefits, and delivers predictable, lifelong income. The process is transparent, inclusive, and driven by national interest, and we are confident it will result in a stronger, fairer and more secure retirement system for all economically active emaSwati.

**IB:** You launched the Lidlelantfongeni Stakeholder Recognition Awards this year. Why?

**FT:** The Awards were conceived with a clear strategic objective; to formally recognise and honour those members, employers, and partners who go over and above what is expected of them in terms of compliance with the ENPF Statutory Contributions and whose consistency and exemplary conduct set the standards of excellence. This initiative transcends mere recognition; it serves as a powerful instrument for establishing a new benchmark for industry standards. It fosters a culture of saving, a culture that still requires asserting in our communities. It is a definitive statement of our values and our expectations for the future of the sector.





**IB: How will ENPF become more digitally savvy?**

**FT:** We are prioritising three things...simpler digital payments for contributions, an approachable member portal, and a mobile-first communications strategy so the benefit of reform reaches rural members as well as urban.

**IB: As you reflect on ENPF's 50-year golden jubilee, what defines the true impact of your leadership and the legacy you are shaping for the Fund?**

**FT:** Our impact as a team is defined by transformation with purpose. We have strengthened ENPF into a stable, high-performing national institution, by growing assets responsibly, directing nearly 60% of our investments into the local economy, modernising our brand to reflect unity and progress, and moving members from queues to clicks through digital services. What matters most is that ENPF has evolved from being just a provident fund into a platform for jobs, livelihoods and long-term national resilience. That is the legacy we are intentionally building.

**IB: Any personal anecdote from the field that shaped your decisions this year?**

**FT:** During a doorstep visit to a rural family in the Lubombo region, a mother told me her greatest fear was not old age but being forgotten. That single sentence reframed our CSR work. It must continue to be visible, measurable and restore trust.

**IB: How do you reflect on the success and growing national impact of the 2025 Imbube King's Marathon?**

**FT:** The 2025 Imbube King's Marathon stands as a powerful national success story. It demonstrated Eswatini's ability to host a world-class event that unites sport, health, tourism and national pride under one vision. We are deeply thankful to His Majesty King Mswati III for the foresight and inspiration that gave birth to this marathon and for championing a healthier, more active nation. We also acknowledge our valued co-sponsors and partners whose investment made this event sustainable and impactful, as well as the organisers who delivered excellence. Most importantly, we thank every runner, local, regional and international, whose discipline, spirit and resilience give the marathon its

true meaning. This success strengthens our commitment to position the Imbube King's Marathon as a flagship African sporting event that drives community wellbeing, youth development and economic opportunity.

**IB: How would you describe the ENPF team's role in driving the Fund's performance as you look ahead to the new year?**

**FT:** Our success is built on the dedication, professionalism and shared purpose of the Lidlelantfongeni team. I am deeply grateful to every colleague whose discipline and commitment continue to strengthen our institution. As we enter the new year, we are energised, focused and optimistic; aligned around delivering greater value, stronger service and a future-ready ENPF for every member we serve.





# SECURING TOMORROW

## We're Reinventing Eswatini's Retirement System

*When we look back at the history of social security in our nation, 2025 will stand as a definitive turning point; a year marked not just by policy shifts, but by a fundamental reimagining of what it means to retire with dignity. For us at Lidlelantfongeni, the steps being taken for the transformation from a Provident Fund to a National Pension Scheme has been far more than a technical exercise; it represents a new social contract designed to ensure a dignified retirement for every economically active liSwati.*

The triumphs of the past year have been foundational. The tabling of the ENPF Bill, 2025, before Parliament was a major legislative victory, creating the robust legal bedrock necessary to drive this vision forward. But the true measure of our success has been the human response. Through our engagement under the revitalised ENPF brand, we are witnessing a profound shift in sentiment. Our members have largely embraced the efforts of transition from one-off lump-sum payouts to a Defined Benefit structure offering predictable, lifelong income; viewing it as a vital lifeline against old-age poverty. It was moving to hear some long-serving workers lament that this change came too late for them, while others simply noted it was long overdue.

This journey has not been without its scrutiny, as no reform of this magnitude ever is. We faced tough questions regarding legislative timelines and how the new pension scheme would coexist with existing occupational pension funds, including the Public Service Pensions Fund (PSPF). Our response was an unwavering commitment to transparency, clarifying that this system is designed

to strengthen, not undermine, the current landscape. Instrumental in navigating these complexities was our Conversion Specialist, Miccah Nkabinde. His depth of knowledge has been a great intervention, helping us demystify technical hurdles and guide public discourse with expertise that has instilled confidence across the board.

We also took bold steps towards inclusivity and modernisation. We are hard at work to garner support for extending social security to previously uncovered populations, including domestic workers and those in the informal economy. Simultaneously, we leveraged digital innovation by introducing a mobile app that allows members to track contributions in real-time, reinforcing the transparency that is central to our new ethos.

As we pivot to 2026, our focus sharpens on the finalisation and full implementation of this historic transformation. The critical next step is the passage of the ENPF Bill, which will officially activate the mechanisms to provide inflation-indexed pensions. We view this not merely as legislation, but as a crucial national project where Parliamentarians are encour-

### FAST FACTS

According to a paper published by the Eswatini Economic Policy Analysis and Research Centre (ESEPARC), 2023

- The informal economy plays a major role in employment growth.
- 60% of employed people in the country are employed in the informal sector compared to 39% in the formal economy.
- The informal sector generate a monthly turnover of E2.8 billion.
- An estimated E20.5 billion worth of transactions occur in the informal economy per annum

Source: ENPF



## Social Security

aged to consider the long-term interests of the entire nation.

Driving this national conversation is our educational platform, Likhweti —meaning “The Morning Star” in siSwati. Just as the morning star signals a new beginning, our objective is to ensure every economically active person achieves a secure future within a fiscally sound system. We are not just writing new laws; we are writing our future together. I look forward to a successful 2026 as we finally bring the promise of dignity and security to fruition.

This is the single most significant step our nation is taking to ensure every worker retires with dignity.

Our commitment to our valued Public Service Pensions Fund (PSPF) members is clear; you will be better off under this new system. We are not replacing the PSPF; we are fortifying it with a complementary, two-tiered safety net.

Upon retirement, civil servants will draw two guaranteed monthly pensions; one from the existing PSPF and a second from the NPF. Actuarial data confirms this combined package provides superior lifetime outcomes.

The new Bill is non-retrospective. Current PSPF members retain their full, defined benefit rights exactly as agreed upon in law.

In the tragic event of death, dependants will receive survivors' benefits from both Funds, doubling the family safety net.

This strategy is about complementarity, ensuring fiscal soundness while delivering enhanced security.

While the civil service is secure, the core purpose of this universal fund is to provide a lifeline to those previously forgotten; contract workers, casual staff, and employees in the informal sector who currently retire with little or nothing.

For the first time in our history, the proposed national pension scheme seeks to provide universal coverage. Every economically active person in Eswatini; from farm workers to domestic staff; will be mandated to contribute and guaranteed a monthly pension for life.

*This journey has not been without its scrutiny, as no reform of this magnitude ever is...Our response was an unwavering commitment to transparency, clarifying that this system is designed to strengthen, not undermine, the current landscape.*

We are not just converting a fund; we are rewriting our national story of financial inclusion and long-term security, ensuring years of sacrifice translate directly into a dignified retirement.

It is our earnest belief that our esteemed Parliamentarians will approach the debate and passage of the ENPF Bill, 2025 not merely as a piece of legislation, but as a crucial national project of unparalleled significance. In so doing, they consider the best long-term interests of the entire nation, ensuring that this reform delivers dignity and security to every liSwati retiree.





# Celebrating

## COMMUNITY UPLIFTMENT THIS FESTIVE SEASON



**As we reflect on this festive season, I am deeply moved by the lives touched through ENPF's Corporate Social Responsiveness (CSR) work. Christmas reminds us that beyond balance sheets and buildings, our true purpose is people. Our purpose is restoring dignity, creating opportunity, and strengthening hope in our communities.**

Our CSR work is guided by four key pillars; housing and dignity, education and skills development, support for persons with disabilities, and community health and wellbeing. These pillars reflect our belief that national development must be inclusive and compassionate. Importantly, no member's savings were used. Our CSR work is funded through penalties paid by non-compliant employers, protecting members' investments.

We are profoundly grateful for the opportunity to direct ENPF resources toward meaningful community interventions, and I see the CSR programme as a powerful demonstration of our corporate purpose. I believe the Fund's role goes far beyond investment returns; it is about actively contributing to our nation's wellbeing.

### LIDLELANTFONGENI COMMUNITY AND CSR HIGHLIGHTS

- **Home for a Craftsman with Special Needs.** Constructed an accessible, inclusive house and poultry shed for Mr Stanley Lukhele in Maliyaduma.
- **Staff-Led Home Painting.** ENPF CEO Futhi Tembe led staff in painting Lukhele's new home.
- **Bursary Sponsorship.** E200, 000 scholarship provided to a University of Eswatini student with special needs.
- **Supported other students with disabilities** (e.g. Siboniso Dlamini) through tuition grants.
- **Vehicle Donation for Students with Disabilities** — Donated a Toyota double-cab bakkie and a 14-seater Quantum minibus to vocational schools for students with disabilities, improving their transport access.
- **House Handover in Mambane.** Constructed and handed over a home to elderly Mrs Gogo Myeni.
- **Conversion Advocacy for NGOs.** Through its conversion to a pension fund, ENPF is expanding pension coverage to NGO workers, widows, and children, improving long-term social protection.
- **Member Engagement and Awareness.** Public campaigns on pension fund conversion and supplementary contributions.
- **Supported 'Phumula Ngwane Home for the Aged.'** Donating building materials, renovating, repairing infrastructure, and ongoing support

(blankets, food etc.) for elderly residents.

- **Imbube Marathon**, envisioned by His Majesty King Mswati III, is an event that promotes healthy living, national unity, and community engagement.

This festive season, we thank His Majesty King Mswati III for his vision, our partners for their trust, and the people of Eswatini for allowing ENPF to serve. We move into the New Year renewed in purpose, committed to uplifting more lives and building a more caring nation.

Wishing you a blessed and peaceful Christmas and a hopeful New Year.

### FAST FACTS

Lidlelantfongeni (ENPF) has evolved from E100, 000 in 1974 to managing E7 billion, setting the benchmark for social security in Eswatini. Key initiatives include stakeholder engagement forums, the global Imbube Marathon for health promotion, and local investments that foster community growth, while hosting the ISSA secretariat.









# LIDLELANTFONGENI AWARDS

## Purpose in Action

**O**ver the past weeks, the Lidlelantfongeni Stakeholder Recognition Awards have unfolded as a journey of stories, each edition shining a light on employers, members, and partners whose everyday acts of responsibility are quietly shaping Eswatini's future.

From long-standing contributors to organisations that never waver in protecting their workers, the ENPF has celebrated not just compliance, but the human commitment behind it; discipline, trust, and care for one another.

ENPF CEO Futhi Tembe describes the awards ceremonies as more than a celebration.

"When we stood before our valued stakeholders in each weekly edition of the Awards, I felt more than pride. I felt hope," she said. "Hope that the values we honour here at Lidlelantfongeni will ripple across our nation, shaping a culture where responsibility, savings, and care for

one another are celebrated as much as success."

Tembe emphasised that the awards are not about trophies or applause, but about stories of commitment.

"These awards recognise employers who never falter in protecting their workers' futures, members who have faithfully contributed for decades, and partners who remind us that corporate purpose is measured in lives uplifted, not just in balance sheets," she explained.

The objectives of the awards, she noted, are simple yet powerful:

- "To shine a light on those who embody discipline and integrity in financial stewardship."
- "To inspire others to see compliance not as obligation, but as a gift of security to future generations."
- "To strengthen the bond between ENPF and the people we serve, proving that together we can build a resilient Eswatini."

Tembe's words to the awardees carried a personal tone: "Your example is a beacon. You show us that true leadership is not loud; it is consistent, steady, and deeply human. You remind us that every contribution, no matter how small, is a promise kept to tomorrow."

Looking forward, she positioned the Lidlelantfongeni Awards as more than an annual event. "They will become a movement of recognition and inspiration, encouraging every employer, every member, and every partner to see themselves as custodians of national wellbeing," Tembe said.

She concluded with a reminder of ENPF's broader mission: "At ENPF, we believe our role extends far beyond investment returns. We are here to nurture trust, to encourage savings, and to demonstrate that when we act with purpose, we build not just financial security, but a stronger, more compassionate nation."









**LIDLELANTFONGENI**  
ESWATINI NATIONAL PROVIDENT FUND

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*Merry Christmas*  
**And A Prosperous New Year!**

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