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GUIDANCE NOTICE NO. 1 OF 2018

REQUEST FOR QUARTERLY UPDATES ON INFORMATION RELATING TO RETIREMENT FUNDS UNCLAIMED BENEFITS

INTRODUCTION

- Information Circular No. PF No. 4 of 2015 which was issued on 16 October 2015 requested funds to provide information relating to their unclaimed benefits. The data provided by funds has been captured on the Financial Sector Conduct Authority (FSCA) database which forms the basis for the Unclaimed Benefit Fund Search Engine provided for on the FSCA website.
- The search engine has been implemented successfully. Together with the other initiatives to assist members of the public to ascertain if there are possible unclaimed benefits due to them, the statistics provided by funds and administrators have proven to be helpful in directing enquirers to funds and administrators to enquire about possible benefits due to them. According to the unclaimed benefits system, the following unclaimed benefit enquiries have been logged onto the system:

Unclaimed benefit channel used	Enquirers	Enquirers with a Match	Current Rand value of total matches
TRP Outreach	2,411	458	43,808,080
Email: Automatic (ID number)	1,092	97	2,867,927
Email: Manual	1,648	220	29,608,402
Fax	62	20	1,301,136
Printed Letter	337	58	3,026,294
SMS: Automatic (ID number)	98	24	438,433
Telephone	93	11	4,137,220
Walk in Client	8,272	1,094	92,714,803
Web Search	31,235	5,998	1,697,712,503
Total	45,248	7,980	1,875,614,801

Transitional Management Committee:

AM Sithole (Commissioner) DP Tshidi CD da Silva JA Boyd MM du Toit LP Kekana K Gibson OB Makhubela SE Mmakau

REQUEST FOR INFORMATION RELATING TO UNCLAIMED BENEFITS

3. In order for the Authority to continuously and accurately measure the success of the unclaimed benefits project, funds are requested to provide updated information, with the addition of new unclaimed benefits and benefits paid since the previous upload of data.
4. Funds are hereby requested to submit updated unclaimed benefits data before or on 30 September 2018 and at least once every three months thereafter to ensure that the data remains valid and current.
5. Similar to the previous request, funds are requested to provide updated details regarding unclaimed benefits electronically on the FSCA website by following the following link:

<http://www.fsca.co.za/Departments/retirementFund/electronicSubmissions/Pages/retirementfundsOnlineSystem.aspx>

- 5.1 Annexure A, attached hereto, provides information for the completion of the spreadsheet to be imported as well as guidance on how to update previously uploaded unclaimed benefit information on the FSCA's database. In order to limit the number of possible matches to be referred to funds and administrators, it is important to update the data where successful payments have been made.
- 5.2 The template for new Unclaimed Benefit information required is attached hereto as Annexure B.
- 5.3 An example of the completed form is attached hereto as Annexure C.
- 5.4 An example of the download of imported Unclaimed Benefit information Report per fund is attached hereto as Annexure D1.
- 5.5 An example of the download of imported Unclaimed Benefit information Report for all funds administered by the selected Administrator is attached hereto as Annexure D2.

The FSCA reiterates that in order to prevent fraud and to comply with the Protection of Personal Information Act, no personal information of any individuals will be disclosed on the FSCA website. The FSCA is also considering publishing some of this information once or twice a year on its website to provide the public with information on the progress of the project.



OLANO MAKHUBELA
FOR THE FINANCIAL SECTOR CONDUCT AUTHORITY

Instructions to complete the unclaimed benefits spreadsheet on the FSCA Retirement Funds Online System

1. Open the following link in your web browser:
https://www.fsca.co.za/MagicScripts/mgrqispi.dll?APPNAME=Web&PRGNAME=FSB_Online_Logon&ARGUMENTS=-N1
2. If not already registered on the FSCA Retirement Funds Online System, register with your email address, name and surname, where after a password will be sent to your inbox.
3. If you are a registered user, login with your email address and password and select “Unclaimed Benefit Recording” on the list of Available Processes.
4. The administrator of the fund on whose behalf the unclaimed benefits data will be submitted, must be registered and approved on your profile. When a new administrator is added to a profile, a request is sent through to the Retirement Funds department for approval. Once approved you will receive an e-mail to confirm the approval and you will be able to select the administrator from that same screen.
5. Once a valid and approved administrator is selected, the administrator name and all the funds administered by the selected administrator are displayed.
6. The following options in respect of Unclaimed Benefit Recording is available:

Online Unclaimed Benefit Fund List - [Unclaimed Benefits Recording]

Admin No		2	
Administrator Name		TEST ADMINISTRATOR	

Fund No	Fund Name	View Imported UB Members*	Indicate If No UB Members**
			Yes?

* "View Records": UB Member information has been imported and may be viewed.
 * "No Records Imported": No UB Member information has been imported yet and it has not been indicated that the fund has no UB Members.
 ***Yes?: No UB Member information has been imported yet and if the fund has no UB Members, the User should indicate so.
 ***Yes: It has been indicated that the fund has no UB Members, however, information is still allowed to be imported if the fund membership status changes in the future.

Import New UB Information
Imported UB Information Report
Import UB Information Updates
Back

- 6.1 **Import New UB Information**: Upload new unclaimed benefit information. Refer to paragraph 7 below.
- 6.2 **Imported UB Information Report**: Extract a report on the unclaimed benefit information that has been uploaded on the FSCA Database. Refer to paragraphs 8 and 9.2 below.
- 6.3 **Import UB Information Updates**: Update unclaimed benefit information previously uploaded on the FSCA Database. Refer to paragraph 10 below.

7. To import new unclaimed benefit information (not previously submitted to the FSCA), click on the **Import New UB Information** button. Click on “Download Template” and open the excel spreadsheet template, UB_Import_Template_2015.xlsx. (Kindly refer to the example of the template, attached as Annexure B)
- 7.1 Capture the data as requested on the spreadsheet. Note the instructions in line 5 (marked red) on the spread sheet, regarding compulsory fields as well as the format of the Date of Birth (DD/MM/YYYY).

Record No (FOR FSCA OFFICIAL USE ONLY. DO NOT UPDATE THIS COLUMN)	A unique record number will be created by the FSCA system once the spread sheet is imported. When the spreadsheet is updated after the initial submission, the record number created for the record must NOT be changed.
Registered Fund Details	
Fund No	The FSCA registration number of the fund. Only that part of the fund number that follows the 12/8/ prefix should be captured whenever a registered retirement fund is to be specified. The last part of the fund number (/1 or /2) should also be ignored. For instance, if a fund with number 12/8/3467/2 is to be specified; only 3467 should be captured.
Fund Name	The registered fund name
Participating Employer No	In the case of umbrella funds, the FSCA registration number of the participating employer
Participating Employer Name	In the case of umbrella funds, the name of the participating employer
Unclaimed Benefit Member Details	
Initials	The initials of the unclaimed benefit member. Warning: DO NOT USE ANY SPECIAL CHARACTERS (" ; . \ * " etc) as the export program uses these characters as delimiters
Names	The names of the unclaimed benefit member
Surname	The surname of the unclaimed benefit member
Date of birth	Date of birth of the unclaimed benefit member (DD/MM/YYYY)
RSA Identification Numbers	
New ID no	The new RSA ID number (issued after 1986) of the unclaimed benefit member
Old ID no (if applicable)	The old RSA ID number of the unclaimed benefit member
Passport no (if applicable)	Passport number of the unclaimed benefit member
Reconciliation of Unclaimed Benefit	
Current Value	The current value of the member's unclaimed benefit (must be greater than zero)
Employer Details	
Name of Employer	The name of the employer
Administrator Details	
Administrator Name	Name of the administrator of the fund
Administrator Contact Person	The name and surname of a dedicated contact person at the administrator
Contact No	Telephone number of the dedicated contact person
Email Address	E-mail address of dedicated contact person

ANNEXURE A

Action	
(U)pdate	New entries and updates on existing records should be marked as U
Status	
(A)ctive	If the benefit is still unclaimed an A must be captured in the status column
(P)aid	When a benefit is paid to an unclaimed member, the status column should be updated with a P for the specific entry/ record.
(D)eleted	If an existing record should be deleted (duplicate or invalid entry), the status column should be updated with a D for the specific entry.
UB Member Detail	
Nationality	The nationality of the member. The Nationality Number to be used is displayed on the upload screen for example if the member is a South African citizen, the nationality is '51'.
Admin Reference No.	
Member No	The unique member number for use by the administrator submitting the data.

(Kindly refer to the example of a completed spread sheet, attached as Annexure C)

- 7.2 More than one fund's unclaimed benefits data can be updated on one spreadsheet.
 - 7.3 Save the completed spreadsheet on your computer.
 - 7.4 To upload the saved file, click on "Browse" and select the saved file to be uploaded from your computer and click on "Open". The file selected will be displayed in the field, "File To Upload". Click on the "Import" button to import the file to the FSCA database.
 - 7.5 An email response will be sent within 24 hours indicating whether the upload was successful or not:
 - 7.5.1 If the upload was successful, the number of records uploaded will be displayed and must be checked to ensure that it is in line with what was submitted.
 - 7.5.2 If the upload was not successful, a report will be attached to the email indicating the validations that failed on the relevant lines.
 - 7.6 After the file was imported, click on "Back" to move to the previous screen.
8. In order to change or update successfully uploaded information (data previously submitted to the FSCA), the information currently populated in the FSCA database must be downloaded (see paragraph 9 below). The following information can be changed or updated:
 - 8.1 to indicate that an unclaimed benefit was paid; or
 - 8.2 uploading of additional/updated information on the unclaimed benefit member's details (initials, names, surname, ID number, passport number, date of birth, current value) and administrator contact details (Administrator Name, Administrator Contact Person, Contact No, Email Address).

9. The uploaded information can either be downloaded per fund or for all funds in respect of an administrator:

9.1 Extract uploaded information per fund (Annexure D1):

- 9.1.1 Download the imported UB Information per fund on the “View Records” button.

Online Unclaimed Benefit Fund List - [Unclaimed Benefits Recording]

Admin No	
Administrator Name	

Fund No	Fund Name	View Imported UB Members*	Indicate If No UB Members**
		View Records	

Note: If 'No Records Imported' is displayed, it indicates that no UB Member information has been imported previously or indicated on the system that the fund does not have UB Members.

- 9.1.2 The spreadsheet will contain all previously uploaded information for the specified fund, including the unique FSCA record number.

- 9.1.3 **The unique record numbers created by the FSCA system in the “Record No” column must NOT be changed or updated.**

- 9.1.4 Changes can be made to the data on the spreadsheet to reflect the latest available information. Only the following information can be updated:

- 9.1.4.1 Member details: initials, names, surname, ID number, passport number, date of birth, current unclaimed benefit value.
- 9.1.4.2 Administrator contact details: Administrator Name, Administrator Contact Person, Contact No and Email Address.
- 9.1.4.3 If an unclaimed member’s benefit has been paid, a “P” must be inserted in the Status column. (Note: the record will still be displayed on the spreadsheet for record purposes but not be available to be identified as a possible match);
- 9.1.4.4 The status of any duplicate or invalid record must, reflect a “D” in the Status column. (Note: the record will still be displayed on the spreadsheet for record purposes but not be available to be identified as a possible match).
- 9.1.4.5 Save the completed spreadsheet on your computer.
- 9.1.4.6 To upload the updated information, refer to paragraph 10 below.

9.2 Extract uploaded information for all funds administered by a selected Administrator (Annexure D2):

- 9.2.1 This is done via the **Imported UB Information Report** button.
- 9.2.2 When this button is clicked, a request is registered on the FSCA system and a report will be emailed to the user currently logged in. The following message will be displayed at the top of the screen:
‘Request for a report on all unclaimed benefit data uploaded for this administrator has been registered and will be forwarded to <user email address>’
- 9.2.3 The report will contain all previously uploaded information for the funds administered by a selected Administrator.

- 9.2.4 **The unique record numbers created by the FSCA system in the “Record No” column must NOT be changed or updated.**
- 9.2.5 The data on the spreadsheet must be updated to reflect the latest available information. Only the following information can be updated:
- 9.2.5.1 Member details: initials, names, surname, ID number, passport number, date of birth and current unclaimed benefits value.
 - 9.2.5.2 Administrator contact details: Administrator Name, Administrator Contact Person, Contact No and Email Address.
 - 9.2.5.3 If an unclaimed member’s benefit has been paid, a “P” must be inserted in the Status column. (Note: the record will still be displayed on the spreadsheet for record purposes but not be available to be identified as a possible match);
 - 9.2.5.4 The status of any duplicate or invalid record must reflect a “D” in the Status column. (Note: the record will still be displayed on the spreadsheet for record purposes but not be available to be identified as a possible match).
 - 9.2.5.5 Save the completed spreadsheet on your computer. To upload the updated information, refer to paragraph 10 below.

10. To upload the updated information, use the **Import UB Information Updates** button.

- 10.1 In order to upload the saved file, click on “Browse” and select the saved file to be uploaded from your computer and click on “Open”. The file selected will be displayed in the field, “File To Upload”. Click on the “Import” button to import the file to the FSCA database.
 - 10.2 An e-mail response will be sent within 24 hours indicating whether the upload was successful or not:
 - 10.2.1 If the upload was successful, the number of records uploaded will be displayed and must be checked to ensure that it is in line with what was submitted.
 - 10.2.2 If the upload was not successful, a report will be attached to the email indicating the validations that failed on the relevant lines.
11. If the fund has no unclaimed benefits, the system must be updated to reflect as such by clicking on the “Yes?” button.

Online Unclaimed Benefit Fund List - [Unclaimed Benefits Recording]

Admin No		2	
Administrator Name		TEST ADMINISTRATOR	
Fund No	Fund Name	View Imported UB Members*	Indicate If No UB Members**
999999	TEST PENSION FUND 1	No Records Imported	Yes?

* *View Records*: UB Member information has been imported and may be viewed.

* *No Records Imported*: No UB Member information has been imported yet and it has not been indicated that the fund has no UB Members.

**Yes?: No UB Member information has been imported yet. If the fund has no UB Members, click on the 'Yes?' button.

**Yes*: It has been indicated that the fund has no UB Members. However, unclaimed benefit information can still be imported at any time.

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The indicator will change to “Yes” to indicate that there are no unclaimed benefits. Should this however change in future, unclaimed benefit information can still be imported at any time.

Online Unclaimed Benefit Fund List - [Unclaimed Benefits Recording]

Admin No		2	
Administrator Name		TEST ADMINISTRATOR	
Fund No	Fund Name	View Imported UB Members*	Indicate If No UB Members**
999999	TEST PENSION FUND 1		Yes

* 'View Records': UB Member information has been imported and may be viewed.

* 'No Records Imported': No UB Member information has been imported yet and it has not been indicated that the fund has no UB Members.

**'Yes?': No UB Member information has been imported yet. If the fund has no UB Members, click on the 'Yes?' button.

**'Yes': It has been indicated that the fund has no UB Members. However, unclaimed benefit information can still be imported at any time.

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