



PFA EXEMPTION NOTICE NO. 7 OF 2019

PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)

EXEMPTION OF CERTAIN FUNDS FROM THE REQUIREMENTS OF SECTIONS 9A AND 16 OF THE PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)

The Financial Sector Conduct Authority, under section 2(5)(a) of the Pension Funds Act, 1956 (Act No. 24 of 1956) read with section 281(3) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), exempted certain funds listed in Annexure A to this notice from the provisions of sections 9A and 16 of the Pension Funds Act, 1956 (Act No. 24 of 1956) to the extent set out in the Schedule.

MM DU TOIT
DIVISIONAL EXECUTIVE: SPECIALIST SUPPORT
FOR THE FINANCIAL SECTOR CONDUCT AUTHORITY

Date: 14 August 2019

SCHEDULE

EXEMPTIONS OF CERTAIN FUNDS FROM THE REQUIREMENTS OF SECTIONS 9A AND 16 OF THE PENSION FUNDS ACT, 1956

1. Definitions

In this Schedule the -

- (a) **“Act”** means the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017);
- (b) **“Authority”** means the Financial Sector Conduct Authority as defined in section 1(1) of the Act;
- (c) **“PFA”** means the Pension Funds Act, 1956 (Act No. 24 of 1956); and

any word or expression to which a meaning has been assigned in the Act or the PFA shall have the meaning so assigned to it unless a different meaning is assigned elsewhere in this Schedule.

2. Applicable legislation

- (1) Section 9A of the PFA requires every registered fund, which must have its financial condition investigated and reported on by a valuator in terms of section 16 of the PFA, to appoint a valuator.
- (2) Section 16(1) of the PFA requires that a registered fund shall, at least once in every three years, cause its financial condition to be investigated and reported upon by a valuator, and shall deposit a copy of such a report with the Authority, and shall send a copy of such report or a summary thereof, prepared by the valuator in a form prescribed and signed by the valuator, to every employer

participating in the fund.

- (3) Section 2(5)(a) of the PFA provides that the Authority may, where practicalities impede the strict application of a specific provision of the PFA, exempt any fund from, or in respect of, such provision on conditions determined by the Authority.
- (4) Section 281(4) of the Act requires that where the Authority grants an exemption in terms of a financial sector law, the requirements of section 281(3) must be met and such exemption must be published. The PFA is a financial sector law as defined in section 1(1) read with Schedule 1 of the Act.

3. Exemption of specific entities by the Authority

Pursuant to section 2(5)(a) of the PFA, and subject to paragraph 4 below, the Authority exempted the funds listed in Annexure A from the requirements of sections 9A and 16 of the PFA.

4. Commencement and duration of exemption

The relevant effective dates and durations of the exemptions are listed in Annexure A.

5. Short title

This exemption is called the Exemption of certain funds from the requirements of sections 9A and 16 of the Pension Funds Act, 1956 No. 7 of 2019.

ANNEXURE A

Fund number	Fund Name	Exemption Effective Date	Exemption Termination Date
28381	AFROCENTRIC HEALTH LIMITED UNION PROVIDENT FUND	1 April 2019	31 March 2022
37095	ALEXANDER FORBES CORE PLAN (PENSION SECTION)	1 July 2019	30 June 2022
37094	ALEXANDER FORBES CORE PLAN (PROVIDENT SECTION)	1 July 2018	30 June 2021
2574	ARM PENSION FUND	1 March 2017	28 February 2020
34541	ASSMANG/SANLAM PROVIDENT FUND	1 March 2019	28 February 2022
30421	BOLT TECH / ARGON ARC PROVIDENT FUND	1 May 2019	30 April 2022
29371	BP SOUTHERN AFRICA PROVIDENT FUND	1 July 2018	30 June 2021
34218	CARGO CARRIERS RETIREMENT FUND	1 March 2019	28 February 2022
27225	CASTROL SOUTH AFRICA PROVIDENT FUND	1 March 2019	28 February 2022
29668	COCA COLA SHANDUKA BEVERAGES PROVIDENT FUND	1 September 2016	31 August 2019
35466	COMUTANET PROVIDENT FUND	1 March 2019	28 February 2022
37068	PRIME PENSION FUND	1 July 2018	30 June 2021
37069	PRIME PROVIDENT FUND	1 July 2018	30 June 2021
36910	NORTON ROSE FULBRIGHT SOUTH AFRICA INC PENSION FUND	1 April 2019	31 March 2022
20606	NORTON ROSE FULBRIGHT SOUTH AFRICA INC RETIREMENT PLAN	1 April 2019	31 March 2022
29227	DSV FLEXI RETIREMENT FUND - PROVIDENT SECTION	1 February 2018	31 January 2021
31760	ENVIRON PROVIDENT FUND	1 July 2018	30 June 2021
26844	EXCELSIOR VOORSORGFONDS	1 June 2019	31 May 2022
14035	FESTO SOUTH AFRICA PENSION PLAN	1 March 2013	28 February 2016
36055	GLOBAL TRANSPARENT RETIREMENT FUND	1 January 2019	31 December 2021
31264	GRINTEK PENSION PLAN	1 September 2015	31 August 2018
31265	GRINTEK PROVIDENT PLAN	1 September 2015	31 August 2018
20880	IKA ANCHORS AND FIXING PROVIDENT FUND	1 December 2016	30 November 2019
36973	INDEPENDENT UMBRELLA PROVIDENT FUND	1 March 2019	28 February 2022
37995	ISCOR UNCLAIMED BENEFITS PENSION FUND	1 January 2019	31 December 2021
2535	J S E PENSION FUND	1 January 2019	31 December 2021
37768	KARAN PENSION FUND	1 August 2018	31 July 2021
37325	KARAN PROVIDENT FUND	1 August 2018	31 July 2021
37921	LEGACY BENEFICIARY FUND	1 January 2019	31 December 2021
36943	LIBERTY DEFINED CONTRIBUTION PENSION FUND	1 January 2019	31 December 2021
15367	LIBERTY PROVIDENT FUND	1 January 2019	31 December 2021
28012	LIFESTYLE FAMILY GARDEN CENTRE PROVIDENT FUND	1 July 2018	30 June 2021
33377	MACSTEEL GROUP PENSION PLAN (THE)	1 January 2019	31 December 2021
2086	MINE SAFETY APPLIANCES PENSION FUND	1 March 2013	28 February 2016

Fund number	Fund Name	Exemption Effective Date	Exemption Termination Date
2086	MINE SAFETY APPLIANCES PENSION FUND	1 March 2016	28 February 2019
38146	MONDI MPACT GROUP FUND PENSION SECTION	1 July 2018	30 June 2021
32084	MTN RETIREMENT FUND (PROVIDENT SECTION)	1 January 2018	31 December 2020
34215	MTN RETIREMENT FUND (PENSION SECTION)	1 January 2018	31 December 2020
34278	MVELASERVE PROVIDENT FUND	1 January 2017	31 December 2019
38077	OPTIMUM RETIREMENT ANNUITY FUND	1 July 2018	30 June 2021
17687	OUDTSHOORN MUNISIPALE PENSIOENFONDS	1 July 2018	30 June 2021
37029	PENPRO PRESERVATION PENSION FUND	1 October 2016	30 September 2019
37030	PENPRO PRESERVATION PROVIDENT FUND	1 September 2016	31 August 2019
27510	PERSONEEL VOORSIENINGSFONDS VAN DIE NEDERDUITSE GEREFORMEERDE KERK VAN TRANSVAAL	1 March 2019	28 February 2022
34269	POWER GROUP PENSION FUND	1 January 2019	31 December 2021
24144	PROCESS GROUP PROVIDENT FUND	1 March 2007	28 February 2010
24144	PROCESS GROUP PROVIDENT FUND	1 March 2010	28 February 2013
24144	PROCESS GROUP PROVIDENT FUND	1 March 2013	29 February 2016
24144	PROCESS GROUP PROVIDENT FUND	1 March 2016	28 February 2019
36718	ROBSON SAVAGE STAFF PENSION FUND	1 June 2019	31 May 2022
37602	RTT GROUP PROVIDENT FUND	1 January 2018	31 December 2020
32553	RUSTENBURG BUILDING MATERIALS PROVIDENT FUND	1 March 2013	28 February 2016
32618	SABELCO EMPLOYEES PROVIDENT FUND	1 May 2019	30 April 2022
28412	SAINT-GOBAIN PROVIDENT FUND	1 January 2019	31 December 2021
35999	SCHOEMAN BOERDERY PROVIDENT FUND	1 March 2019	28 February 2022
24195	SENTINEL PENSION FUND	1 March 2016	28 February 2019
24195	SENTINEL PENSION FUND	1 March 2019	28 February 2022
6863	SYDMORE RETIREMENT ANNUITY FUND	1 January 2019	31 December 2021
34780	SYSPO PROVIDENT FUND	1 April 2018	31 March 2021
32254	TELKOM MANAGEMENT PROVIDENT FUND	1 April 2018	31 March 2021
34672	THE BUFFALO FOOD CORPORATION GROUP RETIREMENT PLAN	1 March 2018	28 February 2021
35333	THE HEWLETT-PACKARD SA PENSION FUND	1 November 2018	31 October 2021
35334	THE HEWLETT-PACKARD SA PROVIDENT FUND	1 November 2018	31 October 2021
34794	THE RANDPARK HIGH TRUST PENSION FUND	1 January 2019	31 December 2021
37989	THYME UMBRELLA PROVIDENT FUND	1 June 2018	31 May 2021
28715	TRIDENT SECURITY SERVICES PROVIDENT FUND	1 July 2019	30 June 2022
34143	TRILOGY BENEFITS GROUP CAPITAL FUND	1 March 2007	28 February 2010
34143	TRILOGY BENEFITS GROUP CAPITAL FUND	1 March 2010	28 February 2013
34143	TRILOGY BENEFITS GROUP CAPITAL FUND	1 March 2013	29 February 2016
34143	TRILOGY BENEFITS GROUP CAPITAL FUND	1 July 2016	30 June 2019
13349	DSV FLEXI RETIREMENT FUND - PENSION SECTION	1 February 2018	31 January 2021
38135	VITAE RETIREMENT ANNUITY FUND	1 July 2017	30 June 2020
29094	WOOLLAM PROVIDENT BUILDA	1 September 2018	31 August 2021