



PFA EXEMPTION NOTICE NO. 8 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: 12 September 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. 8 of 2019.

ANNEXURE A

Fund number	Fund Name	Effective date	Termination date
29042	ACKERMANS RETIREMENT FUND	30 June 2019	30 June 2022
31839	AFGRI AFTREEFONDS	1 January 2019	31 December 2021
31840	AFGRI STAFF PENSION FUND	1 January 2019	31 December 2021
31044	AMPATH TRUST PROVIDENT FUND	1 January 2019	31 December 2021
31610	ARMSTRONG PROVIDENT FUND	1 May 2019	30 April 2022
28869	AVENG (AFRICA) LIMITED-INFRASET PENSION FUND	30 June 2016	30 June 2019
28742	BUCYRUS (AFRICA) PROVIDENT FUND	1 January 2010	1 January 2013
28742	BUCYRUS (AFRICA) PROVIDENT FUND	1 January 2013	1 January 2016
28647	CENTURION PROVIDENT FUND	1 July 2016	30 June 2019
37422	CSC GROUP PROVIDENT FUND	1 August 2007	31 July 2010
12203	CURRY FAMILY PENSION FUND	1 March 2013	1 March 2016
32677	DAWN PROVIDENT FUND	31 December 2016	31 December 2019
37522	DESTINY UMBRELLA PENSION FUND	1 January 2019	31 December 2021
36710	DESTINY UMBRELLA PROVIDENT FUND	1 January 2019	31 December 2021
36179	DHL PROVIDENT FUND	1 March 2019	28 February 2022
38021	ETFSA RETIREMENT ANNUITY FUND	1 July 2019	30 June 2022
36494	G.A.M UMBRELLA PENSION FUND	1 May 2019	30 April 2022
37726	GOLD REEF RESORTS EXECUTIVE PROVIDENT FUND	1 July 2019	30 June 2022
34858	HARSCO METALS SOUTH AFRICA (PTY) LTD PENSION FUND	1 March 2019	28 February 2022
32674	HARSCO METALS SOUTH AFRICA (PTY) LTD PROVIDENT FUND	1 March 2019	28 February 2022
34163	HOUSE OF BUSBY RETIREMENT BENEFIT FUND	1 July 2019	30 June 2022
37810	INGRO OUTSOURCING PROVIDENT FUND	1 March 2015	28 February 2018
36027	IRETIRE PROVIDENT FUND	1 September 2018	31 August 2021
37324	KEYSTONE UMBRELLA PENSION FUND	1 September 2018	31 August 2021
35832	LAFARGE SOUTH AFRICA RETIREMENT FUND	1 January 2019	31 December 2021
32293	LOUIS PASTEUR HOSPITAL PROVIDENT FUND	1 November 2018	31 October 2021
32667	MB TECHNOLOGIES PENSION FUND	1 July 2018	30 June 2021
31729	MINTEK EMPLOYEES RETIREMENT FUND	1 January 2018	31 December 2020
31729	MINTEK EMPLOYEES RETIREMENT FUND	1 January 2015	31 December 2017
31729	MINTEK EMPLOYEES RETIREMENT FUND	1 January 2012	31 December 2014
31729	MINTEK EMPLOYEES RETIREMENT FUND	1 January 2009	31 December 2011
34978	NATALAGRI AFTREEFONDS A	1 March 2019	28 February 2022

26255	NATALAGRI PROVIDENT FUND	1 March 2019	28 February 2022
26255	NATALAGRI PROVIDENT FUND	1 March 2016	28 February 2019
38105	NESTLE (DEFINED CONTRIBUTION) PENSION FUND	1 January 2019	31 December 2021
37513	NHFC PROVIDENT FUND (2003)	1 April 2019	31 March 2022
32892	NIELSEN SOUTH AFRICA PROVIDENT FUND	1 December 2015	30 November 2018
32892	NIELSEN SOUTH AFRICA PROVIDENT FUND	1 December 2018	30 November 2021
26803	PENGUIN FOODS PROVIDENT FUND	1 March 2010	1 March 2013
26803	PENGUIN FOODS PROVIDENT FUND	1 March 2007	1 March 2010
29583	PEP RETIREMENT FUND	1 October 2018	30 September 2021
24144	PROCESS GROUP PROVIDENT FUND	1 March 2019	28 February 2022
34199	PROVISION FUND	1 March 2013	1 March 2016
36154	ROYAL BAFOKENG ADMINISTRATION PROVIDENT FUND	1 January 2019	31 December 2021
30774	S D M OPTICS PROVIDENT FUND	1 March 2019	28 February 2022
37098	SCHOEMAN PARK RECREATION CLUB PROVIDENT FUND	1 December 2018	30 November 2021
28858	SMILE EDUCATION PROVIDENT FUND	1 May 2018	30 April 2021
28858	SMILE EDUCATION PROVIDENT FUND	1 May 2015	30 April 2018
28858	SMILE EDUCATION PROVIDENT FUND	1 May 2012	30 April 2015
26836	T.A.B. PROVIDENT FUND	1 August 2018	31 July 2021
26836	T.A.B. PROVIDENT FUND	1 August 2015	31 July 2018
26836	T.A.B. PROVIDENT FUND	1 August 2012	31 July 2015
26836	T.A.B. PROVIDENT FUND	1 August 2009	31 July 2012
29064	TIGER BRANDS MANAGEMENT PROVIDENT FUND	1 July 2018	30 June 2021
29545	TRANS HEX RETIREMENT FUND	1 April 2018	31 March 2021
28632	ZENITH DENTAL SUPPLIES (PTY) LTD PROVIDENT FUND	1 March 2019	28 February 2022