



**PFA EXEMPTION NOTICE NO. 9 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: 11 October 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. 9 of 2019.

## ANNEXURE A

Fund number	Fund Name	Effective date	End date
37997	AF ACCESS RETIREMENT FUND(PENSION SECTION)	1 October 2018	30 September 2021
37998	AF ACCESS RETIREMENT FUND: PROVIDENT SECTION	1 October 2018	30 September 2021
30503	AGRI- EN WYNBEDRYF AFTREEFONDS	1 January 2019	31 December 2021
7221	AGRICO AFTREEFONDS	1 March 2019	28 February 2022
37523	ALEXANDER FORBES RETIREMENT FUND (PROVIDENT PRESERVATION SECTION)	1 October 2018	30 September 2021
37917	ALEXANDER FORBES UNCLAIMED BENEFIT PENSION PRESERVATION FUND	1 October 2018	30 September 2021
37916	ALEXANDER FORBES UNCLAIMED BENEFIT PROVIDENT PRESERVATION FUND	1 October 2018	30 September 2021
26764	ANGLO ALLIED ENGINEERING PROVIDENT FUND	1 July 2010	30 June 2013
26764	ANGLO ALLIED ENGINEERING PROVIDENT FUND	1 July 2013	30 June 2016
26764	ANGLO ALLIED ENGINEERING PROVIDENT FUND	1 July 2016	30 June 2019
9264	ATKV-GROEPPENSIOENFONDS	1 June 2016	31 May 2019
35945	BRANDCORP GROUP RETIREMENT FUND	1 July 2018	30 June 2021
2119	CLOVER S.A. PENSION FUND	1 July 2019	30 June 2022
37443	CRYSTAL PRESERVATION PENSION FUND	1 June 2018	31 May 2021
20952	FOORD UMBRELLA PROVIDENT FUND	1 February 2019	31 January 2022
29927	GOODALL INDUSTRIAL PROVIDENT FUND	1 January 2009	31 December 2011
29927	GOODALL INDUSTRIAL PROVIDENT FUND	1 January 2012	31 December 2014
32053	GRAHAM BECK ENTERPRISES RETIREMENT FUND	1 July 2018	30 June 2021
27358	GUD PMB PROVIDENT FUND	1 November 2018	31 October 2021
14399	JEFFARES AND GREEN INCORPORATED GROUP PROVIDENT FUND	1 March 2019	28 February 2022
28597	JMV TEXTILES PROVIDENT FUND	1 January 2006	31 December 2008
28597	JMV TEXTILES PROVIDENT FUND	1 January 2009	31 December 2011
38070	MARRIOTT RETIREMENT ANNUITY FUND	1 January 2019	31 December 2021
38153	MERCHANTTEC CAPITAL PROVIDENT FUND	1 January 2018	31 December 2020
37909	NEDGROUP BENEFICIARY FUND	1 January 2020	31 December 2022
37229	PLANAGRIC PROVIDENT FUND	1 March 2019	28 February 2022
12636	SAFAIR RETIREMENT FUND	1 March 2014	28 February 2017
12636	SAFAIR RETIREMENT FUND	1 March 2017	29 February 2020
33172	SANDVIK GROUP RETIREMENT FUND (PROVIDENT SECTION)	1 August 2018	31 July 2021
7760	SANDVIK GROUP RETIREMENT FUND (PENSION SECTION)	1 August 2018	31 July 2021
23173	SARA LEE HOUSEHOLD & BODY CARE PROVIDENT FUND	1 July 2013	30 June 2016
23173	SARA LEE HOUSEHOLD & BODY CARE PROVIDENT FUND	1 July 2016	30 June 2019
3904	SOUTH AFRICAN RETIREMENT ANNUITY FUND	1 January 2019	31 December 2021
29591	TURFTEK PROVIDENT FUND	1 March 2019	28 February 2022
31786	VESUVIUS RAND STEEL PROVIDENT FUND	1 March 2019	28 February 2022