

FSCA COMMUNICATION 57 OF 2020 (RF)

APPLICATION FORMS FOR USE BY RETIREMENT FUNDS AND RETIREMENT FUND BENEFIT ADMINISTRATORS IN APPLICATIONS FOR EXTENSIONS IN TERMS OF SECTION 279 OF THE FINANCIAL SECTOR REGULATION ACT, 2017

1. Purpose

The purpose of this Communication is to inform Retirement Funds and Retirement Fund Benefit Administrators of the templates to be used for purposes of applications for extension in terms of section 279 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA) from a period contemplated in the Pension Funds Act, 1956 (Act No. 24 of 1956) (PFA).

2. Templates for use in applications for extension in terms of section 279 of the FSRA

- 2.1 To ensure consistency across Retirement Funds and Retirement Fund Benefit Administrators and in order to streamline the application processes, the Financial Sector Conduct Authority (Authority) has developed standardised forms for use by Retirement Funds and Retirement Fund Benefit Administrators when applying for an extension in terms of section 279 of the FSRA for any period contemplated in the PFA.
- 2.2. The relevant forms to use, as annexed to this Communication, including the relevant regulatory references applicable to each form, and the department to which it has to be addressed are set out in the table below.

Section of the PFA	Prescribed Period for compliance	Responsible Department in the Retirement Funds Division	Form to be completed
Section 12(2)	60 days	Reviews & Authorisations	FORM I
Section 14(1)	180 days	Prudential Supervision	FORM II
Section 14(2)(b)	60 days	Prudential Supervision	FORM II
Section 14(8)(b)(III)	180 days	Prudential Supervision	FORM II

Section 15(1)	6 months	Prudential Supervision	FORM I
Section 16(2)	12 months	Actuarial Services	FORM I
Section 18(1) or (1A)	3 months	Actuarial Services	FORM I
Section 31(1)	12 months	Reviews & Authorisations	FORM I
Submission of Annual Reports	6 months	Insurers & Retirement Fund Benefit Administrators	FORM I
Notification of Termination of Administration Agreements	30 days	Insurers & Retirement Fund Benefit Administrators	FORM I
Report confirming the transfer of records following termination	14 days	Insurers & Retirement Fund Benefit Administrators	FORM I
	Other ¹		FORM I

2.3 All forms must be submitted online via the Retirement online system portal on the Authority's website or by clicking on the following link www.fsca.co.za

3. Enquiries

For more information regarding this Communication contact the Retirement Funds Supervision Division of the Authority at Mamiki.Motale@fsca.co.za



OLANO MAKHUBELA
COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY

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¹ Other extension applications for any period contemplated in the Pension Funds Act not specified in the table above should be completed on Form I with full details of the requested extension, the applicable time periods and due dates clearly set out in the form.

FORM I – REQUEST FOR EXTENSION

[To be completed and signed by duly authorised officials of the fund (i.e. the principal officer of the fund and another member of the board) In the case of a 13B extension application the Responsible Person / Key Person of the Benefit Administrator should sign.]

Fund name / Benefit Administrator name :(12/8/.....)

1. Indicate the type of extension applied for:

(Delete the rows from the table that are not applicable to the extension request.)

Prescribed Period	Section of the Act	Effective Date:	Due Date:	Date until which extension is requested
60 days	Section 12(2)			
6 months	Section 15(1)			
12 months	Section 16(2)			
3 months	Section 18(1) or (1A)			
12 months	Section 31(1)			
13B Administrators				
6 months	Submission of Annual Reports			
30 days	Notification of Termination of Administration Agreements			
14 days	Report confirming the transfer of records following termination			

2. Indicate the party responsible for the delay:

.....

3. Reason the fund or administrator is unable to meet the prescribed deadline:

.....

4. Motivation for the number of additional days being requested (include project plan):

.....

5. Where a previous extension was already granted, provide the reasons the original project plan was not implemented timeously:

.....

6. Where extensions are required for the period in terms of sections 15(1) of the Act, the following needs to be included in the submission:

a. Are there any contributions in arrears in terms of section 13A? If so, kindly provide details:

.....

b. Does the Fund have adequate fidelity cover? Kindly provide the expiry date of such policy:

.....

(Delete if not applicable)

PRINCIPAL OFFICER/AUTHORISED
REPRESENTATIVE/RESPONSIBLE
PERSON/KEY PERSON

FULL NAME IN PRINT

DATE

MEMBER OF THE BOARD

FULL NAME IN PRINT

DATE

FORM II – SECTION 14 EXTENSIONS

Section 14: Transfer of business from the (transferor fund) (12/8/)
to the (transferee fund) (12/8/) as at
(insert effective date)

[To be completed and signed by duly authorised officials of either the transferor or transferee fund (i.e. the principal officer of the fund and another member of the board). However, if section 14(2)(b) applies, both funds must sign the form]

Date of request:	
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1. Indicate the type of extension applied for:

(Delete the rows from the table that are not applicable to the extension request.)

Period	Section of the Act	Effective Date / Approval Date:	Due Date / Payment Date:	Date until which extension is requested
180 days	Section 14(1)			
*60 days	Section 14(2)(b)			
180 days	Section 14(8)(b)(iii)			

*State the case number of the approved section 14 here: _____

2. The details, where available, of the transfer can be summarised as follows:

	Number transferring:	Accrued liability / share of fund	Number remaining after the transfer:
Active members			
Pensioners			
Deferred pensioners			
Unclaimed benefits			
Total:			

3. Indicate the party responsible for the delay:

.....

4. Have previous extensions been granted on this transfer? If so list the dates and case numbers of the previous extensions that were granted:

.....

5. Detailed motivation for the extension request:

.....
.....

6. Declaration of no prejudice suffered:

.....
.....

7. We declare that the above information is correct and complete.

ON BEHALF OF TRANSFEREE FUND (DELETE IF NOT APPLICABLE):

PRINCIPAL OFFICER/AUTHORISED
REPRESENTATIVE

MEMBER OF THE BOARD

FULL NAME IN PRINT

FULL NAME IN PRINT

DATE

DATE

ON BEHALF OF TRANSFEROR FUND (DELETE IF NOT APPLICABLE):

PRINCIPAL OFFICER

MEMBER OF THE BOARD

FULL NAME IN PRINT

FULL NAME IN PRINT

DATE

DATE