

FSCA COMMUNICATION 7 OF 2023 (RF)

PUBLICATION OF DETAILS OF CANCELLED RETIREMENT FUNDS, FUNDS REINSTATED BY COURT ORDER, AND REINSTATED PARTICIPATING EMPLOYERS

1. Purpose

The purpose of this communication is to notify the public and the retirement funds industry of the details of retirement funds that have been affected by a change in status in accordance with section 27(1) of the Pension Funds Act, 1956 (Act No.24 of 1956) ("PFA").

2. Background

- 2.1 Section 27(1) of the PFA sets out the legislative requirements related to the cancellation or suspension of the registration of a retirement fund. Information Circular PF No. 2 of 2017 was issued to provide clarity on the approach to these requirements, and Information Circular No. 1 of 2019 added guidance on the treatment of applications submitted to the Authority for cancellation of registration of funds in terms of section 27(1) of the PFA and the reinstatement of deregistered funds.
- 2.2 In terms of paragraph 4 of Information Circular PF No. 2 of 2017, the Authority undertook to publish on its website, for a period of 30 days, its intention to cancel the registration of a fund. During the 30-day publication period any person aggrieved by the intended cancellation of registration of a fund may submit an objection to the Authority. This process was followed prior to the cancellation of the retirement funds referred to in this communication.

3. Publication of details of impacted retirement funds and participating employers

- 3.1 In the interest of transparency and fair administrative procedure the Authority hereby, as attachments, publishes a list of funds that have met all requirements for deregistration and have subsequently been deregistered in accordance with section 27(1) of the PFA, a list of funds that have been reinstated by Court Order, as well as a list of reinstated participating employers.
- 3.2 The lists are marked as follows:
 - Annexure A: Reinstated Funds by Court Order
 - Annexure B: Reinstated Participating Employers
 - Annexure C: Final Deregistered Funds
- 3.3 The Authority will regularly publish these lists as and when available.

4. Enquiries

For more information regarding this Communication or the annexures thereto, contact the Retirement Funds Supervision Division of the FSCA at Jodine.Scholtz@fsc.co.za.



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FINANCIAL SECTOR CONDUCT AUTHORITY

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