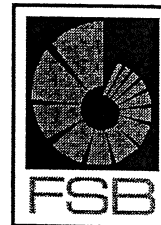


FINANCIAL SERVICES BOARD

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INFORMATION CIRCULAR 1/2005

To all approved administrators and all privately administered funds

EXTENSION IN TERMS OF SECTION 33 OF THE PENSION FUNDS ACT NO.24 OF 1956 (AS AMENDED) FOR 2005 FINANCIAL STATEMENTS, REPORTS AND STATISTICS

As stated in recent information letters, this Office is aware of the practical implementation problems experienced in the adjustment of systems to enable reporting on the proposed format. In order for this Office to report to the Minister of Finance in an appropriate and accurate manner, the implementation date remains for all year-ends on or after 1 January 2005.

Similarly, as in the case of underwritten funds which have received extension until 31 August 2006 for the submission of unaudited 2005 returns, this Office hereby grants a general extension to all privately administered funds with **year ends on or after 1 January 2005**.

This extension is granted in terms of section 33(1) until **31 March 2006** for all privately administered funds that need to submit **audited financial statements electronically and in the new format**.

All 2005 returns must reach this Office in good time: on or before the extension expires to avoid penalties from being generated.

For your ease of reference, the guidelines on electronic submissions and the proposed new format are available on the FSB website: www.fsb.co.za under Latest News.

Thanking you for your kind cooperation.

Yours sincerely

HEAD:PENSIONS – PRUDENTIAL SUPERVISION

Board Members: Dr CDR Rustonjee (*Chairperson*) AM Sithole (*Deputy Chairperson*) BM Hawksworth Ms JV Mogadime
Prof PJ Sutherland Ms LM Mojela Ms HS Wilton
Board Secretary: SB Makgalemele
Executive Officer: RJG Barrow

