

FINANCIAL SERVICES BOARD

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DATE:	5 December 2007	E-MAIL:	altam@fsb.co.za

(To all approved administrators, privately administered funds and insurers who underwrite pension funds)

INFORMATION CIRCULAR 11 OF 2007

SUBMISSION OF AUDITED FINANCIAL STATEMENTS FOR FUNDS TERMINATING BY 31 OCTOBER 2008

This Circular is issued to address the practical implementation of the requirements for funds to submit audited financial statements in terms of Regulation 15 of the Regulations. As there are capacity constraints in the audit profession which have resulted in funds not submitting audited financial statements on or before the extended deadline, the Registrar has agreed to accept unaudited financial statements for funds terminating or transferring in full on or before **31 October 2008**. Such funds must submit financial statements in the format set out in Annexure E or Annexure F as per Board Notice 43 of 30 May 2006.

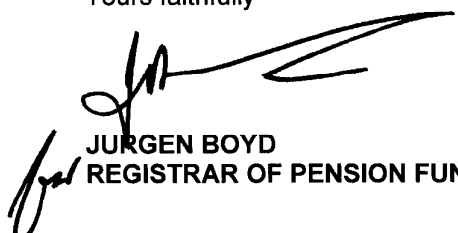
It must however be noted that the Registrar can, without providing any specific reason, instruct any such fund to perform an audit within a reasonable period and to submit such audited financial statement to this Office.

Funds are however reminded that the annual financial period may be extended to a period not exceeding 18 months on condition that a rule amendment is submitted for registration.

The said annual financial statements referred to above, must be submitted electronically by the due date.

Please Note: This Circular should be read in conjunction with other Directives, Circulars and Information Circulars pertaining to the termination of Funds.

Yours faithfully


JURGEN BOYD
REGISTRAR OF PENSION FUNDS

Board Members Dr CDR Rustomjee (Chairperson) AM Sithole (Deputy Chairperson) BM Hawksworth
Ms JV Mogadime Ms AMM Mokgabudi Ms LM Mojela Prof PJ Sutherland Ms HS Wilton
Executive Officer RJG Barrow

