

FINANCIAL SERVICES BOARD

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Date: 26 March 2007 e-mail: lorained@fsb.co.za

To all approved retirement funds, insurers and administrators

INFORMATION CIRCULAR 3 OF 2007: ELECTRONIC SUBMISSION OF THE 2006 FINANCIAL STATEMENTS IN THE FORMAT AS PRESCRIBED IN GAZETTE NO 28884 DATED 29 MAY 2006 AND GAZETTE NO. 28881 DATED 30 MAY 2006

1. Electronic submission of financial statements

Information Circular 2 of 2006 and Information Circular 5 of 2006 were issued which granted extension for the submission of the 2006 financial statements. In order to facilitate the expeditious submission of the 2006 annual financial statements to compile the 2006 annual report to parliament, the following interim measure has been agreed to:

- Where the audits of small and large funds have been completed for the 2006 financial year but not signed by the trustees, the draft unsigned financial statements must be submitted electronically and accompanied with an auditors' release letter attached to the scanned copy of the financial statements.
- In the case of annual financial statements for mini funds which are in the process of being signed by the trustees, the draft unsigned financials must be submitted electronically to the Financial Services Board.
- It must however be noted that the duly signed final financial statements must be submitted on or before 30 September 2007, as the Financial Services Board system will register the above draft submissions as a "provisional" submission. Any fund which submitted "provisional" financial statements and fails to submit the duly signed final financials statements on or before the required date will be subject to the payment of penalties of R50 per day.

2. Guidelines on the submission of unsigned financial statements

Guidelines for the electronic submission of the unsigned draft financial statements are available on the FSB website, www.fsb.co.za, under "Retirement Funds/ Electronic Submissions/ Financial Statements".

Yours sincerely

J.A. Boyd

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

