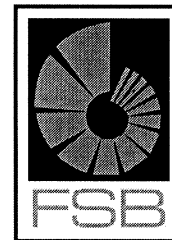


FINANCIAL SERVICES BOARD

Rigel Park 446 Rigel Avenue South Erasmusrand Pretoria South Africa
PO Box 35655 Menlo Park Pretoria South Africa 0102
Tel (012) 428-8000 Fax (012) 347-0221 e-Mail info@fsb.co.za
Int +27 12 428-8000 Int +27 12 347-0221 Toll free 0800110443
Internet: <http://www.fsb.co.za>



Enquiries: W Mokupo D. Dialling No.: +27 12 428 8032
Our ref: 12/1 Fax: +27 12 347 8787
Date: 25 August 2006 e-mail: wilmam@fsb.co.za

To all approved retirement funds, insurers and administrators funds

INFORMATION CIRCULAR 4/2006:

FINAL EXTENSION FOR RETIREMENT FUNDS FOR THE ELECTRONIC
SUBMISSION OF 2005 FINANCIALS IN THE NEW FORMAT CONTAINED IN
GAZETTE NO. 28884 DATED 30 MAY 2006

Kindly note that this Office is disappointed by the large number of extensions still requested for the electronic submissions of financial statements.

The reasons forwarded vary from lack of planning to problems with the implementation of the new format.

For the past 3 years this Office has been engaging the industry as well as the auditing profession on the implementation of the new financial reporting for retirement funds. Despite national road-shows, and workshops as well as office visits, insurers are still not able to implement the new format.

Whilst we appreciate that new standards apply to funds with year ends of 31 December 2005 as well as the fact that problems were encountered with regard to the testing of software and the valuation of insurance policies, lengthy extensions have already been granted by this Office to cater for these issues (refer to previous Information Circulars 1/2005 and 1/2006).

It has therefore been decided to grant a **final extension until 30 September 2006** and penalties will be issued for late submissions thereafter in terms of the Pension Funds Act, 1956.

J.A. BOYD

DEPUTY REGISTRAR: RETIREMENT FUNDS

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

