

FSCA COMMUNICATION 24 OF 2025 (RF)

Submission to Parliament of draft Prudential Standard – Requirements related to Regulatory Reporting and Audited Financial Statements for Pension Funds

1. The purpose of this Communication is to inform stakeholders that on 25 November 2025, the following draft Prudential Standard and supporting documents were submitted to Parliament in terms of section 103(1) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSR Act):
 - 1.1 Prudential Standard – Requirements related to regulatory reporting and Annual Financial Statements for Pension Funds (Prudential Standard);
 - 1.2 Statement of Need and Impact of the draft Prudential Standard; and
 - 1.3 Consultation Report on the Prudential Standard.
2. The Prudential Standard sets out the out the regulatory reporting requirements for pension funds and at a high-level includes the following –
 - 1.1 consolidate all audit and regulatory reporting requirements and replacing, amongst others, the existing Board Notice 14 and Board Notice 77;
 - 1.2 incorporates both the regulatory reporting requirements and the format of the financial statements into one instrument;
 - 1.3 provides enhanced detail relating to reporting concepts and the conceptual framework; and
 - 1.4 aligns the regulatory reporting requirements with the updated sections of the International Financial Reporting Standard and the International Accounting Standard.

The documents referred to in paragraph 1 are available on the FSCA's website at www.fsca.co.za.

3. For more information regarding the draft Prudential Standard and/or this Communication, please contact the Regulatory Frameworks Department of the Authority by emailing andile.mjadu@fsca.co.za and wilma.mokupo@fsca.co.za.



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