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GENERAL NOTICE

NOTICE 559 OF 1993

LAND AND AGRICULTURAL BANK OF SOUTH AFRICA

STAFF REGULATIONS

The Rules of the Land Bank Pension Fund as approved by the Board of the Land and Agricultural Bank of South Africa, are hereby published for general information. Amendments to the Staff Regulations of the Land Bank connected therewith have been approved on 17 June 1993 by the Minister of Finance under the powers vested in him by section 69 (1) (b) of the Land Bank Act, 1944, which amendments were published in the *Government Gazette* on 21 June 1993 by Proclamation No. R. 1092. The fixed date when the said Rules came into operation, is **17 June 1993**.

J. S. HUGO,

Managing Director: Land and Agricultural Bank of
South Africa, Pretoria.

ALGEMENE KENNISGEWING

KENNISGEWING 559 VAN 1993

LAND- EN LANDBOUBANK VAN SUID-AFRIKA

PERSONEELREGULASIES

Vir algemene inligting word die Reglement van die Landbankpensioenfonds hierby bekendgemaak soos goedgekeur deur die Raad van die Land- en Landbou-bank van Suid-Afrika. Wysigings van die Landbank se Personeelregulasies wat daarmee in verband staan, is op 17 Junie 1993 deur die Minister van Finansies kragtens die bevoegdheid hom verleen by artikel 69 (1) (b) van die Landbankwet, 1944, goedgekeur en is op 21 Junie 1993 by Proklamasie No. R. 1092 in die *Staatskoerant* gepubliseer. Die vasgestelde datum waarop die gesegde Reglement in werking tree, is **17 Junie 1993**.

J. S. HUGO,

Besturende Direkteur: Land- en Landboubank van
Suid-Afrika, Pretoria.

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1. INTRODUCTION**NAME**

- 1.1 The Land Bank Pension Fund ("the Fund") was instituted with effect from 1 January 1946 in terms of the Land Bank Act, 1944 (Act No. 13 of 1944). These Rules are applicable with effect from the Fixed Date and are deemed to be a continuation of the provisions and conditions of the Fund which applied prior to such date, as contained in the Principal Employer's personnel regulations.

OBJECTS

- 1.2 The objects of the Fund are to provide benefits to Members and former Members and to their Dependants and Nominees as set out in the Rules.

LEGAL STATUS

- 1.3 The Fund is a legal entity, distinct from its Members and capable in law, in its own name, of suing and of being sued, and of acquiring, holding and alienating movable and immovable property.

REGISTERED OFFICE

- 1.4 The registered office of the Fund is situated at 192 Visagie Street, Pretoria, or at such other address as determined by the Board from time to time.

2. DEFINITIONS**GENERAL PROVISIONS**

- 2.1 In these Rules where the context so requires:

words and expressions defined in the Act and not in the Rules shall bear the meanings assigned to them in the Act;

words and expressions importing one gender shall include the other gender;

words and expressions denoting the singular number shall include the plural and vice versa;

the headings are solely for ease of reference and are not be taken into account in the interpretation of the rules; and

words and expressions contained in Rule 2.2 below shall bear the meanings thus assigned to them.

DEFINITIONS**2.2 Accumulated Member Contributions:** the sum of—

- (i) the contributions paid by the Member in terms of Rules 4.9 and 4.10; and
- (ii) any amount transferred to the Fund in respect of a Member in terms of Rule 5.10 (1);

Act: the Pension Funds Act, 1956 (Act No. 24 of 1956), and the regulations framed thereunder;

Actuary: the actuary of the Fund appointed in terms of Rule 6.8;

Approved Retirement Fund: a fund registered in terms of the Act and approved as a pension fund, provident fund or retirement annuity fund in terms of the Income Tax Act, 1962 (Act No. 58 of 1962), as well as any such fund established by law;

Auditor: an auditor registered in terms of the Public Accountants and Auditors Act, 1951, and appointed by the Board in terms of Rule 6.6;

Beneficiary: any person, including a Nominee, who is entitled to benefits in terms of these Rules;

Board: the Board of Trustees constituted in accordance with Rule 6.1 to control and manage the Fund;

Dependant: a person in respect of whom a Member or Pensioner, at the time of that Member's or Pensioner's death:

- (i) was legally liable for maintenance;
- (ii) was not legally liable for maintenance if such person:
 - (a) was, in the opinion of the Board, in fact dependent on the Member or Pensioner for maintenance;
 - (b) was a party to a Recognised Marital Union with the Member or Pensioner;
- (iii) would have become legally liable for maintenance had the Member or Pensioner not died;

Disability: disability of a Member arising on or after the Fixed Date as a result of an accident, illness or disease not caused by the member's own action and which totally and permanently prevents the Member from following his own occupation or another occupation for which he is reasonably qualified by virtue of his education, training and experience and "Disabled" has a corresponding meaning. The board in its own discretion shall decide whether a Member is Disabled for purposes of the Rules; provided that for such purposes Disability is subject to the following further conditions:

- (i) That the Member undergoes regular medical treatment by a doctor or other treatment by a competent person, where there are reasonable prospects that such treatment can improve the Member's condition;
- (ii) That the Member submits proof to the satisfaction of the Board that he is suffering an actual loss of income from his own occupation;
- (iii) That the Member submits proof satisfactory to the Board of his Disability and regular proof thereafter of the continuation thereof up to and including the attainment of his Normal Retirement Date;

Employee: an official or clerk appointed in terms of section 14 of the Land Bank Act, 1944 (Act No. 13 of 1944), and any other person accepted into service by the Employer who is employed solely by the Employer, except:

- (i) A person appointed in a post which is classified as non-pensionable by the Employer; and

- (ii) A person entitled to pension benefits in terms of any existing fund or scheme instituted for persons in the Civil Service of the Republic of South Africa, unless the Employer decides otherwise;

Employer: the Principal Employer, a subsidiary or related company or an organisation in whose service a Member is and which participates in the Fund in terms of Rule 7.9; provided that an Employer who withdraws from the Fund in terms of Rule 7.11 shall simultaneously cease to be an Employer for purposes of the Rules. In relation to any Member, "Employer" means the Employer in whose service he is;

Fixed Date: the date, as promulgated in the Government Gazette by the Managing Director of the Principal Employer, on which the provisions of these Rules become effective;

Fund Anniversary: 31 December 1993 and 31 December in each year thereafter;

Gratuity: a non-recurrent benefit amount payable in terms of the Rules;

Insurer: an insurer registered in terms of the Insurance Act, 1943 (Act No. 27 of 1943), to transact life business;

Interest: compound interest at a rate as determined by the Board from time to time; provided that different interest rates may be determined in respect of different Rules of the Fund;

Member: an Employee who is a Member of the Fund in terms of these Rules;

Nominee: a person, other than an Dependant, who has been nominated in writing by a Member or Pensioner as entitled to receive the death benefit or part thereof as described in Rules 4.5 and 4.6;

Normal Retirement Age: the age of sixty-five years;

Normal Retirement Date: the last day of the month in which a Member attains his Normal Retirement Age;

Pension: an annual amount payable in terms of the Rules;

Pensionable Emoluments: the Member's basic annual salary, but excluding the following:

- (i) Additional remuneration which he may receive due to the rendering of exceptional services or while he is acting in a vacant post;
- (ii) Remuneration for overtime work;
- (iii) Fees, honoraria or bonuses of any nature; or
- (iv) Any other allowance of whatever nature;

unless the Board, at the request of the Employer and after consultation with the Actuary, has declared it to be pensionable;

Pensionable Service: the period of Uninterrupted Service of a Member as well as any other period which is regarded as pensionable by the Board and in respect whereof contributions have been paid to the Fund in accordance with the Rules; provided that the period of Pensionable Service shall be expressed in years and fractions of a year. Fractions of a year are calculated according to the ratio that the number of days in the relevant fraction of the year bears to three hundred and sixty-five days;

Pension Benefit: a Gratuity and/or a Pension, as the case may be;

Pensioner: a former Member in receipt of a Pension from the Fund;

Principal Employer: the Land and Agricultural Bank of South Africa;

Qualifying Child: a child of a Member or a Pensioner, including a posthumous child, step-child or legally adopted child, who is unmarried and under the age of 18 years; provided that in the case of a child of a Pensioner, such child will be regarded as a Qualifying Child only if he was born out of a Recognised Marital Union existing at the earlier of the Member's Normal Retirement Date and the date of his actual retirement;

Qualifying Service: the period of Uninterrupted Service rendered up to and including the Member's Normal Retirement Date, excluding other service which has been recognised as Pensionable Service in terms of the Rules;

Qualifying Spouse: the surviving spouse of a Member or a Pensioner who was a party to a Recognised Marital Union which existed at the time of the death of the Member or Pensioner; provided that in the case of the husband of a deceased female Member or Pensioner, such husband will be regarded as a Qualifying Spouse only if, in the opinion of the Board, he is unable to support himself and he shall cease to be regarded as a Qualifying Spouse if, in the opinion of the Board, he becomes capable of supporting himself;

Recognised Marital Union: the legal marriage or a union in terms of customary law or according to the tenets of an Asiatic religion, in terms whereof a person was bound to the Member or Pensioner as husband or wife, as the case may be, and was supported by him;

Registrar: the Registrar of Pension Funds appointed in terms of the Financial Services Board Act, 1990 (Act No. 97 of 1990);

Rules: these Rules as amended from time to time;

Uninterrupted Service: continuous service as a Member of the Fund; provided that in the event of the death of a Member, the said service shall extend to the day preceding the Member's death; provided further that service before and after the following interruptions in service shall be regarded as continuous service:

- (i) A period of temporary absence in terms of Rule 3.3;
- (ii) A transfer of a Member from one Employer to another;
- (iii) Other interruptions in Service which are condoned by the Board.

3. MEMBERSHIP

ELIGIBILITY AND ADMISSION

3.1 (1) Taking into account the provisions of the Rules, each Employee who has not yet attained the Normal Retirement Age shall become a Member of the Fund as from the date of his appointment; provided that—

(i) an employee who was not a Member of the Fund on 30 June 1992 shall, subject to the provisions of paragraph (iii) below, be given a non-recurrent, irrevocable choice—

- (a) to become a Member of the Fund on or within twelve months of 1 July 1992, on the conditions that the Board determines; or
- (b) to waive his right to become a Member of the Fund.

(ii) A person who immediately prior to the Fixed Date received a pension from the Principal Employer as a result of his deemed membership of the Benefit Scheme for Non-white Temporary Employees or the Pension Scheme for White Temporary Employees, shall become a Pensioner of the Fund with effect from the Fixed Date, subject to the conditions applicable to Pensioners of the Fund. The above provisions shall apply *mutatis mutandis* to the Qualifying Spouse of a person described herein who died before the Fixed Date.

(iii) In respect of those Employees described in (i) above who were members of the Benefit Scheme for Non-white Temporary Employees or the Pension Scheme for White Temporary Employees, an amount equal to the actuarial liability of the Benefit Scheme for Non-white Temporary Employees and that of the Pension Scheme for White Temporary Employees in respect of such Employees on the Fixed Date, as determined by the Actuary, shall be paid to the Fund by the Principal Employer, together with Interest thereon calculated from the Fixed Date up to and including the date on which the said amount is paid.

(iv) In respect of persons who begin receiving a Pension from the Fund in terms of (ii) above, an amount equal to the actuarial liability that the Principal Employer had in respect of such persons on the Fixed Date, as determined by the Actuary, shall be paid to the Fund by the Principal Employer, together with Interest thereon calculated from the Fixed Date up to and including the date on which the said amount is paid.

(2) If in the opinion of the Board, the state of health of a Member, other than a Member envisaged in (1) (i) above, is unsatisfactory on admission, he shall be entitled to benefits in terms of the Rules; provided that if he dies or becomes Disabled prior to completion of ten years' Qualifying Service and while he is in the service of the Employer (unless such death or Disability is directly attributable to unnatural causes) he will only be entitled to benefits as if his services with the Employer were terminated of his own free will.

(3) If prior to completion of ten years' Qualifying Service, a Member whose benefits are limited in terms of (2) above furnishes proof to the satisfaction of the Board at his own expense that his state of health is satisfactory, the Board may amend or lift the said restriction.

TERMINATION

3.2 No Member may withdraw from the Fund while he remains in the service of the Employer; and his membership shall cease upon termination of his service, unless otherwise provided in the Rules.

TEMPORARY ABSENCE

3.3 (1) *Prescribed period*

Membership of the Fund shall in no way be affected if a Member is on leave as defined in the Principal Employer's personnel regulations.

During such period of absence the member will remain entitled to benefits in terms of the Rules and contributions will be paid to the Fund based on —

(i) his Pensionable Emoluments in the case of a Member on leave with full or less than full remuneration,

(ii) his Pensionable Emoluments which he would have received if he was not on leave in the case of a Member on leave without remuneration.

(2) *Secondment by Employer*

For purposes of the Rules a Member who is seconded by his Employer to an organisation which does not participate in the Fund shall not be regarded as absent from service; provided that the Board approves the terms of such secondment. The Member shall remain a Member of the Fund based on his Pensionable Emoluments during the period of such secondment.

(3) *Condoned interruption of membership*

If a Member leaves the service of the Employer and within twelve months thereafter becomes a Member again, the interruption of service may be condoned at the request of the Member and with the approval of the Board. If such Member received a Gratuity by virtue of such termination of service, the Gratuity plus interest shall be repaid to the Fund in a lump sum or in instalments as determined by the Board.

4. BENEFITS AND CONTRIBUTIONS

BENEFITS AT RETIREMENT

4.1 Retirement upon attainment of the Normal Retirement Age

- (1) A Member who upon attainment of his Normal Retirement Age has completed at least ten years' Qualifying Service, shall retire on his Normal Retirement Date with the following Pension Benefits:
 - (i) a Gratuity equal to 6,72 per cent of his Pensionable Emoluments on the last day of his period of Pensionable Service, multiplied by the period of his Pensionable Service; and
 - (ii) a Pension equal to 1/55th of his Pensionable Emoluments on the last day of his period of Pensionable Service, multiplied by the period of his Pensionable Service.
- (2) A Member who upon attainment of his Normal Retirement Age has not yet completed ten years' Qualifying Service, shall retire on his Normal Retirement Date with a Gratuity equal to twice his Accumulated Member Contributions.

4.2 Retirement after attainment of the Normal Retirement Age

If a Member attains his Normal Retirement Age and is requested by his Employer to remain in his service, and the Member agrees thereto, he shall remain a Member of the Fund and further contributions by and on behalf of him shall be paid to the Fund. Such Member shall retire no later than the date on which he attains the age of sixty-seven years and shall receive benefits calculated in terms of Rule 4.1, based on his Pensionable Emoluments and Pensionable Service on the date of his actual retirement.

4.3 Retirement prior to attainment of the Normal Retirement Age

A Member who has completed at least ten years' Qualifying Service, may retire prior to attainment of his Normal Retirement Age, subject to the following conditions:

- (1) Such female Member who became a Member on or after 1 July 1963 but before 1 January 1981, or a female Member who was in service in a temporary capacity on 31 December 1980 and exercised a choice to become a Member of the Fund on 1 January 1981, may retire with Pension Benefits as described in Rule 4.1 (1) if she has attained the age of sixty years.
- (2) Such female Member who became a Member prior to 1 July 1963, or a female Member who became a Member for the first time prior to 1 July 1963 but had to leave the service of the Employer on the date on which she entered into a Recognised Marital Union and thereafter was appointed in a temporary capacity by the Employer and became a Member again before or on 1 January 1981 and converted all her previous service with the Employer to Pensionable Service, may retire with Pension Benefits as described in rule 4.1 (1) if she has attained the age of fifty-five years.
- (3) Such male Member who became a Member prior to 1 July 1963 may retire with Pension Benefits as described in Rule 4.1 (1) if he has attained the age of sixty years.
- (4) The benefits of a Member who retires in terms of this Rule shall be calculated with reference to his retirement date; provided that—
 - (i) the earliest date on which he may retire shall be the end of the month in which he attains the age which entitled him to retire;
 - (ii) in all other instances he shall retire at the end of a month.

BENEFITS ON DISABILITY

- 4.4 (1) A Member who has completed at least ten years' Qualifying Service and who becomes Disabled prior to his Normal Retirement Date, shall retire with benefits as described in Rule 4.1 (1); provided that the period of his Pensionable Service shall for this purpose be increased by the shortest of the following periods:
- (i) One-third of the Member's period of Pensionable Service on the date of his retirement;
 - (ii) The period between the date of his retirement and his Normal Retirement Date; and
 - (iii) Five years.
- (2) A member who retires due to Disability prior to completion of ten years' Qualifying Service and prior to his Normal Retirement Date, shall receive a Gratuity equal to twice his Accumulated Member Contributions.
- (3) If a Member retires due to Disability on or after the Fixed Date, becomes a Pensioner of the Fund and thereafter recovers to such an extent that he is no longer Disabled, the Board may direct that the Pensioner's Pension be reduced or that the payment thereof ceases. In the event that payment of the Pensioner's Pension ceases and he does not return to the Employer's service, he will be entitled to a benefit as described in Rule 4.3 or 4.8, as the case may be.

BENEFITS ON DEATH OF MEMBER

- 4.5 (1) If a Member who has completed at least ten years' Qualifying Service dies prior to his Normal Retirement Date, the following Pension Benefits are payable:

- (i) A Gratuity calculated as described in Rule 4.4 (1);
- (ii) If the Member leaves a Qualifying Spouse, a Pension equal to two-thirds of the Pension calculated in accordance with Rule 4.4 (1);
- (iii) If the Member leaves Qualifying Children, a Pension to such Qualifying Children equal to the following proportions of the Pension payable to the Qualifying Spouse:

Number of Qualifying Children	Proportion
1	one-third
2 or more	one-half

If the Qualifying Spouse dies after a Pension in terms of (ii) above has become payable, the Pension to the Qualifying Children shall increase to the amount payable in terms of (2) below.

- (2) If a Member envisaged in (1) above dies and leaves Qualifying Children but does not leave a Qualifying Spouse, the following Pension Benefits are payable:
- (i) A Gratuity calculated as described in Rule 4.4 (1);
 - (ii) A Pension to such Qualifying Children equal to the following proportions of the Pension calculated in accordance with Rule 4.4 (1):

Number of Qualifying Children	Proportion
1	four-ninths
2 or more	eight-ninths

- (3) If a Member envisaged in (1) dies and does not leave a Qualifying Spouse or a Qualifying Child, a Gratuity shall be paid equal to the greater of—

- (i) twice the Member's Accumulated Member Contributions; and

- (ii) the total of the Gratuity and five times the Pension which the Member would have received had he retired in terms of Rule 4.4 (1) on the day before his death.
- (4) If a Member envisaged in (1) above dies and leaves a Qualifying Spouse or a Qualifying Child, the provisions of (3) shall apply *mutatis mutandis* to the total Pension Benefits payable by virtue of the death of the Member in question.
- (5) If a Member who has completed less than ten years' Qualifying Service dies before his Normal Retirement Date, and such Member leaves a Dependant, a Gratuity equal to twice his Accumulated Member Contributions shall be paid.
- (6) If a Member who has completed less than ten years' Qualifying Service dies before his Normal Retirement Date and such Member does not leave a Dependant, a Gratuity equal to his Accumulated Member Contributions shall be paid.
- (7) If a Member dies after attainment of his Normal Retirement Age but prior to retirement in terms of Rule 4.2, the benefits shall be paid as if the Member had retired in terms of Rule 4.2 on the day before his death.

BENEFITS ON DEATH OF PENSIONER

4.6 If a Pensioner dies, the following benefits shall be payable:

- (1) A Pension to a Qualifying Spouse equal to two-thirds of the Pension which was payable to the Pensioner at the time of his death.
- (2) A Pension to Qualifying Children of the Pensioner equal to the following proportions of the Pension payable to the Qualifying Spouse:

Number of Qualifying Children	Proportion
1	one-third
2 or more	one-half

If the Qualifying Spouse dies after a Pension in terms of (1) has become payable to her, the Pension to the Qualifying Children shall increase to the amount payable in terms of (3) below.

- (3) If the Pensioner leaves Qualifying Children but does not leave a Qualifying Spouse, such Qualifying Children shall receive a Pension equal to the following proportion of the Pension payable to the Pensioner at the time of his death:

Number of Qualifying Children	Proportion
1	four-ninths
2 or more	eight-ninths

- (4) If the Pensioner does not leave a Qualifying Spouse or Qualifying Children, a Gratuity, if any, equal to the greater of the following amounts:

- (i) Twice his Accumulated Member Contributions at retirement, reduced by the total of all Pension Benefits paid to the Pensioner by virtue of his retirement;
- (ii) The Gratuity and five times the Pension to which the Pensioner became entitled upon his retirement, reduced by the total of all Pension Benefits paid to the Pensioner by virtue of his retirement.

BENEFITS OF REORGANISATION/ABOLITION OF POST

4.7 If a Member's services are terminated by his Employer due to a reduction, reorganisation or reclassification of staff or the abolition of his office or post or in order to promote efficiency or economy in the Employer's organisation or due to general cuts in staff, the following benefits shall be paid to the Member:

- (1) If such Member's period of Pensionable Service amounts to ten or more years, Pension Benefits as described in Rule 4.4 (1). In such case the additional cost related to the granting of the relevant benefits, as determined by the Actuary, shall be paid to the Fund by the Employer.
- (2) If such Member's period of Pensionable Service is less than ten years, a Gratuity equal to twice his Accumulated Member Contributions.
- (3) If a Member's services are terminated by the Employer in terms of this Rule the Board may, with the approval of the Member, make an arrangement to transfer the said benefits on termination of service to an Approved Retirement Fund, whereafter the Fund shall have no further liability in respect of the Member.

BENEFITS ON RESIGNATION/DISMISSAL

4.8 (1) If a Member is dismissed or called upon to resign or resigns to avoid such dismissal or if a Member who is appointed for a probationary period leaves service on or before expiry of his probationary period, he shall receive a Gratuity equal to his Accumulated Member Contributions.

(2) If a Member terminates his services with his Employer of his own free will or for any reason other than provided for elsewhere in the Rules, he shall receive a Gratuity equal to his Accumulated Member Contributions, plus ten per cent thereof for each completed year of Pensionable Service in excess of thirteen years.

(3) If a Member's membership of the Fund terminates for a reason set out in (2) and the Member has completed at least ten years' Qualifying Service, he may, subject to the approval of the Board, elect to become entitled to deferred Pension Benefits instead of the benefits set out in (2). The said deferred Pension Benefits shall be calculated as described in Rule 4.1 (1), and shall be subject to the following further provisions:

(i) The benefits are payable when the person would have reached his Normal Retirement Date; provided that payment thereof may commence earlier at the request of the person, in which event the provisions of Rule 4.3 shall apply to him *mutatis mutandis*.

(ii) The benefits are subject to increases in terms of Rule 5.9 (2).

(iii) As soon as the benefits become payable, they are subject to the same conditions as would have applied if the person had retired in terms of Rule 4.

(iv) The benefits expire should the person die before payment thereof commences, in which event the discounted value of the deferred Pension Benefits, as determined by the Actuary, shall be paid as a Gratuity.

(v) The benefits expire if a person who is entitled to deferred Pension Benefits in terms of this Rule, is taken into service again and is readmitted to the Fund. In such instance the period of Pensionable Service which the Member had completed prior to the date of termination of service in terms of this Rule shall be recognised as Pensionable Service for purposes of the Rules.

- (vi) The person may, at any time after his withdrawal from service and before the other provisions of this Subrule (3) become effective, request that the discounted value of his deferred Pension Benefits at that time be transferred to an Approved Retirement Fund. In such instance the Fund shall have no further liability towards the person concerned.
- (4) A female Member who was a Member on 31 December 1980 and who resigns in order to enter into a Recognised Marital Union or who resigns with the intention of entering into such union, and within ninety days of such resignation enters into a Recognised Marital Union shall, if she was not on probation on the date of her resignation, receive a Gratuity equal to her Accumulated Member Contributions plus ten per cent thereof for each completed year of Pensionable Service in excess of two years; provided that such Gratuity shall not exceed twice her Accumulated Member Contributions.

CONTRIBUTIONS BY MEMBERS

- 4.9 Each Member shall contribute to the Fund at a rate of 7.5 per cent of his Pensionable Emoluments.

PURCHASE OF SERVICE BY MEMBERS

- 4.10 (1) A Member is entitled to supplement the period of his Pensionable Service by making additional contributions to the Fund; provided that only previous service rendered with an Employer can be thus supplemented.
- (2) The lump sum cost related to the purchase of Pensionable Service in accordance with (1) above shall be determined by the Board in consultation with the Actuary.
- (3) The Member may, with the approval of the Board, settle the lump sum cost mentioned in (2) in instalments over a period not extending beyond his Normal Retirement Date. Interest shall be added to outstanding amounts of debt.
- (4) If a Member ceases to be a Member of the Fund before his debt in terms hereof has been settled in full, and he becomes entitled to a Pension Benefit which is not equal to his Accumulated Member Contributions, or a multiple thereof, the outstanding amount shall be recouped from the benefit payable to or in respect of the Member.

5. MISCELLANEOUS PROVISIONS REGARDING BENEFITS AND CONTRIBUTIONS

PAYMENT OF BENEFITS

- 5.1 (1) Amounts payable in respect of a Beneficiary during his lifetime shall be paid to such Beneficiary, subject to the provisions of Rule 5.4.
- (2) Pensions are payable in equal monthly instalments.
- (3) The first Pension payment is due at the end of the calendar month following the month in which—
- (i) a Member's membership is terminated; or
- (ii) a Pensioner dies;
- provided that in the case of the death of a Member, a pro rata Pension payment will be made to his Qualifying Spouse and/or Qualifying Children at the end of the calendar month in which the Member dies.
- (4) The last payment is due at the end of the calendar month in which—
- (i) a Pensioner dies;
- (ii) a Qualifying Spouse ceases to be a Qualifying Spouse in the case of a Pension payable to a Qualifying Spouse;
- (iii) a Qualifying Child ceases to be a Qualifying Child in the case of a Pension payable to a Qualifying Child.

- (5) The Board shall be entitled to request proof to its satisfaction as to the identity and right of a Beneficiary to a benefit before payment thereof is made to such Beneficiary.
- (6) When a benefit is payable to a Beneficiary, payment thereof shall be made by means of a cheque or cheques posted by registered mail to such Beneficiary's postal address. The Beneficiary shall inform the Trustees in writing of his postal address. However, the Board may agree to payment of the benefit in some other manner.
- (7) Subject to the provisions of (8) below and in accordance with Rule 5.4, the Board may withhold payment of a Pension Benefit for a period it deems appropriate if in its opinion sufficient reasons exist.
- (8) The benefits payable on the death of a Member or Pensioner in terms of Rules 4.5 and 4.6 are subject to the provisions of section 37C of the Act, quoted in Schedule A to the Rules.

PAYMENT OF PENSIONS TO QUALIFYING SPOUSES AND QUALIFYING CHILDREN

- 5.2
- (1) If a deceased Member or Pensioner leaves more than one Qualifying Spouse, the Board shall decide to which of them and in what proportions the Pension shall be paid; provided that the total Pensions payable to Qualifying Spouses at the commencement thereof shall be equal to the Pension that would have been payable had there been only one Qualifying Spouse.
 - (2) A Pension in respect of a Qualifying Child of a deceased Member or Pensioner shall be paid to or for the benefit of such Qualifying Child and in the case of more than one Qualifying Child, in such proportions as the Board may decide.

CONVERSION OF GRATUITY

- 5.3
- If a Member's membership of the Fund is terminated for a reason described in Rules 4.1(1), 4.2, 4.3(1), (2) or (3), 4.4(1) or 4.7(1), the Member may, before his Pension Benefit becomes payable, address a request to the Board that his Gratuity be applied to secure an additional Pension for the Member in the Fund. In this event the Board, after consultation with the Actuary, shall determine the amount of and the conditions associated with the payment of the additional Pension.

PAYMENT OTHER THAN SPECIFIED

- 5.4
- (1) Notwithstanding contrary provisions contained in the Rules, the Board may for a reason which it in its sole discretion regards as justified, decide to make payment of a Pension Benefit in another manner than that elsewhere provided for in these rules. In such case the benefit may be paid in one of the following ways:
 - (i) To the Beneficiary in instalments.
 - (ii) To a trustee contemplated in the Trust Property Control Act, 1988 (Act No. 57 of 1988), for the benefit of the Beneficiary.
 - (iii) Where a Beneficiary is a minor, to the curator or guardian of such minor, or to another person appointed by the Master of the Supreme Court or by a magistrate, for the benefit of such minor.
 - (iv) In such other manner for the benefit of the Beneficiary as the Board may determine, including the purchase of an annuity on the life of the Beneficiary.
 - (2) In the event of benefits being paid in instalments in terms of this Rule, Interest shall be added to the amount payable.
 - (3) Any decision of the Board in terms of this Rule may be varied by it from time to time in its discretion.
 - (4) Any payment made in terms hereof may not be made in a manner which conflicts with the provisions of the Act.

LIMITATION

5.5 The following provisions apply notwithstanding the provisions of Rules 4.4 and 4.5:

- (1) After consultation with the Actuary, the Board may reinsure the benefits described in the above-mentioned Rules with an Insurer. The order and method of payment of the said benefits is in such instance subject to the conditions imposed by the Insurer concerned and each Beneficiary is entitled to such benefits only to the extent to which the Member concerned is accepted by the said Insurer for such benefits.
- (2) A Member whose benefits are limited in terms of (1) above shall be informed of the extent of such limitation by the Board.

BENEFITS INALIENABLE

- 5.6
- (1) Save to the extent permitted by an Act, no benefit provided for in the Rules or right to such a benefit or right in respect of contributions made by or on behalf of a Member, shall be reduced, transferred, ceded, pledged or hypothecated or be liable to attachment in terms of a judgement or order of court or be subject to any form of execution, or to the extent of not more than R3 000 per annum, be capable of being taken into account in the determination of a judgement debtor's financial position in terms of the Magistrates' Courts Act, 1944 (Act No. 32 of 1944).
 - (2) If a person attempts to transfer, cede, pledge or hypothecate any benefit or right, the benefit shall, as the Board may direct, be withheld or suspended; provided that the Board may direct that the benefit or part thereof be paid to one or more of the person's Dependants or Nominees or to a guardian or trustee for the benefit of such Defendant or Nominee during such period as it may determine.
 - (3) If the estate of a person entitled to a benefit in terms of the Rules is sequestrated or surrendered, the benefit shall, subject to the provisions of the Act, not be deemed to form part of the assets of the insolvent estate of such person and it may not in any way be attached or appropriated by the curator of his insolvent estate or by his creditors, notwithstanding anything to the contrary in any law relating to insolvency.

LIEN OVER BENEFITS

- 5.7
- (1) Any benefit payable in respect of a Beneficiary in terms of the Rules on a Member's retirement or termination of membership for any reason, may be subject to a deduction by the Board in respect of the following:
 - (i) A housing loan granted to the Member by the Employer or the Fund for a purpose referred to in section 19 (5) (a) of the Act;
 - (ii) any amount for which the Employer or the Fund is liable under a guarantee furnished in respect of a loan granted by some other person or body to the Member for a purpose referred to in section 19 (5) (a) of the Act;
 - (iii) compensation (including any legal costs recoverable from the Member) in respect of damage caused to the Employer as a result of theft, dishonesty or fraud by the Member in respect of which the Member has in writing admitted liability to the Employer, or judgement has been obtained against the Member in any court.
 - (2) The Board shall pay an amount so deducted to the Employer or such other person or body; provided that the total amount deducted in terms of (1) (i) and (ii) above shall not exceed the amount which may be taken as a lump sum by a Beneficiary in terms of the Income Tax Act, 1962 (Act No. 58 of 1962).
 - (3) Where effect is given to the provisions of section 37D (b) (ii) of the Act, an amount due to the Employer in terms of this Rule shall be deducted from the benefit payable to such Member or his Beneficiary, as the case may be, on the date of the Member's retirement or the date on which he ceases to be a Member of the Fund.

UNCLAIMED MONEYS

- 5.8 If a Beneficiary does not claim moneys payable to him in terms of the Rules within five years of the date of such moneys becoming payable, other than in the case of death benefits, such moneys shall be paid into the Guardian's Fund for the benefit of the Beneficiary concerned, and thereafter there shall be no further claim against the Fund in respect of such moneys.

GREATER BENEFITS AND ESCALATION OF BENEFITS

- 5.9 (1) At the request of the Employer, the Board shall increase a benefit payable to or in respect of a Member on such basis as determined after consultation with the Actuary and subject to such conditions as the Board may impose. The cost of such greater benefits, as determined by the Actuary, shall be paid to the Fund by the Employer.
- (2) Pensions in the course of payment and deferred Pension Benefits shall be increased by the Board from time to time after the Actuary has reported on the financial implications of the said increase.
- (3) In its sole discretion, the Board may during December of each year pay a bonus to each person who is in receipt of a Pension from the Fund at that date. Such December bonus is payable only once the Actuary has reported on the financial implications thereof and the amount thereof is limited to one-twelfth of the Pension of the person concerned at that stage.

TRANSFERS BETWEEN FUNDS

- 5.10 The Board may, after consultation with the Actuary and on conditions determined by the Board, approve special arrangements for the protection of a person's accrued pension rights, which provide, *inter alia*, for the following:

- (1) In respect of a person who was a member of an Approved Retirement Fund and who becomes a Member of the Fund:
- (i) for the amendment of the conditions of the Fund in respect of such Member, having regard to the conditions that applied to such Member under such other fund; and
 - (ii) for the recognition of specific periods of previous service as Pensionable Service or for an additional Pension Benefit in recognition of any service; provided that the Approved Retirement Fund transfers an amount to the Fund on behalf of the Member concerned.
- (2) In respect of a person who was a Member of the Fund and who becomes a Member of an Approved Retirement Fund within twelve months of his withdrawal from the Fund:
- (i) that no Gratuity be paid by the Fund in respect of such Member in terms of the Rules; and
 - (ii) for the payment to such other fund of an amount not less than the value of the benefits to which the Member would otherwise have been entitled in terms of the Rules and not exceeding the net liability of the Fund in respect of such Member on such date, as determined by the Actuary;

and such special arrangements and the conditions determined in respect thereof shall, subject to the provisions of section 14 of the Act, be deemed to have amended any provision of the Rules not compatible therewith in respect of such person.

EMPLOYER CONTRIBUTIONS

- 5.11 The Employer shall contribute to the Fund an amount equal to the cost of keeping the Fund in a sound financial position, in accordance with the provisions of the Act. The said contributions shall be determined by the Board after taking into account the Members' own contributions to the Fund and once the Actuary has issued a report on the contributions required; provided that the Principal Employer has consented to the payment of such contributions.

PAYMENT OF CONTRIBUTIONS

- 5.12 (1) The Employer shall deduct a Member's contributions from his remuneration each month. The first deduction shall be made at the end of the calendar month in which the person becomes a Member of the Fund.
- (2) The contributions of a Member who joins the Fund in the course of a calendar month, or whose membership is terminated in the course of a month, shall be deducted on a *pro rata* basis.
- (3) The contributions due by the Members and the Employer in terms of the Rules shall be paid to the Fund by the Employer within fifteen days of the end of the calendar month to which such contributions relate, subject to the provisions of section 13A of the Act.

MONEYS NOT TO REVERT TO EMPLOYER

- 5.13 The Employer shall not derive any monetary advantage from moneys paid to or by the Fund and no moneys shall become the property of the Employer unless expressly provided for in the Rules.

ADJUSTMENT OF REMUNERATION

- 5.14 (1) If the ordinary working hours of a Member are temporarily curtailed due to economic measures, and such curtailment results in a reduction in his Pensionable Emoluments, such Member shall continue to contribute to the Fund on the basis of his Pensionable Emoluments on which he contributed immediately prior to such curtailment and such Pensionable Emoluments shall be regarded as the Member's Pensionable Emoluments for purposes of the Rules.
- (2) If a Member's Pensionable Emoluments are reduced for a reason other than that mentioned in (1) above, he may elect to continue to contribute to the Fund based on his Pensionable Emoluments immediately prior to such reduction, in which event such Pensionable Emoluments shall be regarded as the Member's Pensionable Emoluments for the purposes of the Rules.

CHANGE IN WORKING STATUS

- 5.15 If a Member's working status is changed from full-time to part-time employment or vice versa, or if the working hours of a part-time Employee are changed (other than in the case of a general change in working hours), the Member's Pensionable Service prior to such change will be amended to a period calculated in accordance with the following formula:

$$N = M \times \frac{T}{S}$$

where—

N is the period of the Member's Pensionable Service after such change,

M is the period of the Member's Pensionable Service prior to such change,

T is the Member's Pensionable Emoluments immediately prior to such change in working status,

S is the Member's Pensionable Emoluments immediately after such change in working status.

CURRENCY

5.16 Benefits and contributions are payable in the currency of the Republic of South Africa.

6. MANAGEMENT OF THE FUND

BOARD OF TRUSTEES

6.1 (1) The control and management of the Fund vest in a Board of Trustees constituted as follows:

- (i) Five representatives appointed by the Principal Employer (hereinafter referred to as "Employer Nominees"). The Principal Employer shall also nominate an alternate for each Employer Nominee.
 - (ii) Four representatives, and an alternate for each, nominated or elected from the ranks of the Members of the Fund (hereinafter referred to as "Member Nominees"). The Member Nominees and their alternates shall be Members of the Fund.
 - (iii) A representative for Pensioners, who is himself a Pensioner of the Fund, appointed or elected from the ranks of the Pensioners of the Fund (hereinafter referred to as a "Pensioner Nominee") on a basis determined by the Board. An alternate for the Pensioner Nominee shall be appointed or elected in a similar manner.
- (2) The Board shall appoint a chairman and a vice-chairman from its ranks for such term as the Board may determine.

DISQUALIFICATION AND TERM OF OFFICE

6.2 (1) None of the following persons qualify for appointment or election as a member of the Board or his alternate:

- (i) A minor or any person who is contractually incapacitated; provided that a married woman who is subject to her husband's marital power shall so qualify if she has submitted her husband's written consent to her appointment as a member of the Board to the chairman.
- (ii) An unrehabilitated insolvent.
- (iii) Any person convicted by a competent court of theft, fraud, forgery or any similar offence.
- (iv) Any person discharged by a competent court from any office of trust on account of misconduct.
- (v) Any person who has been sentenced to imprisonment without the option of a fine.
- (vi) Any person employed by the Fund.

(2) A member of the Board and his alternate shall hold office for a period—

- (i) as determined by the Principal Employer in the case of an Employer Nominee;
- (ii) of six months in the case of the first members of the Board, with the exception of those mentioned in (i), and for a period of twenty-four months in the case of the succeeding members of the Board; provided that such persons may thereafter be re-elected or reappointed.

(3) A member of the Board or his alternate shall cease to hold office if—

- (i) he resigns from the Board;
- (ii) he is disqualified in terms of (1) above;
- (iii) he becomes mentally or physically incapacitated;
- (iv) his term of office expires in terms of (2) above.

(4) The first Employer Nominees and their alternates shall be appointed with effect from the Fixed Date. If an Employer Nominee or alternate ceases to hold office in terms of (3) above, the Principal Employer shall nominate a replacement for such nominee or alternate.

(5) The first Member Nominees and their alternates shall be nominated or elected with effect from the Fixed Date. If a vacancy in respect of a member of the Board, other than an Employer Nominee, arises for a reason other than the expiry of such person's term of office—

(i) his alternate shall be appointed as a member of the Board for the remainder of the retiring member's term of office in the case of a member of the Board;

(ii) a successor shall be appointed or elected in the same manner as the retiring alternate or the alternate who becomes a member of the Board in terms of (1) was appointed or elected, for the remainder of such alternate's term of office in the case of an alternate.

(6) The Pensioner Nominee and his alternate shall be appointed or elected as provided in Rule 6.1 (1) (iii) on or after the Fixed Date. The first Pensioner Nominee's term of office expires on the first date on which appointments or elections in terms of (5) above take place. Thereafter the Pensioner Nominee and his alternate shall be appointed or elected at times that coincide with the provisions of (5).

MEETINGS OF THE BOARD

6.3

(1) The Principal Employer shall convene the first Board meeting within ninety days of the Fixed Date and thereafter the Board shall meet at such times as it deems necessary to conduct the business of the Fund.

(2) A special meeting shall be convened at any time on the instruction of the chairman or at the written request of any four members of the Board.

(3) The chairman is responsible for the orderly conduct of meetings of the Board and has the right to suspend or to exclude from the meeting any member of the Board who deliberately disobeys the authority of the chairman or who hampers the activities of the Board.

(4) If the chairman is unable to attend a meeting of the Board, the vice-chairman shall act as chairman of the meeting. If the chairman and the vice-chairman are unable to attend a Board meeting, the Board shall nominate an acting chairman from its ranks.

(5) The majority of the members of the Board shall form a quorum for a Board meeting. If a quorum is not present at a Board meeting within thirty minutes of the appointed time for the commencement thereof, the meeting shall adjourn for a period of at least one week. At such adjourned meeting the members of the Board then present shall form a quorum.

- (6) Decisions by the Board shall be taken by a show of hands or, if so required by any member of the Board present at the meeting, by voting by ballot. A decision by the majority of the members of the Board present at meeting shall constitute a decision of the Board. In the event of an equality of votes, the chairman of the meeting shall have a casting vote in addition to his deliberative vote.
- (7) A member of the Board who has a direct or indirect financial interest in any activity or proposed activity of the Fund, excluding an interest by virtue of the Member's or Pensioner's membership of the Fund, may not be present at the meeting during the consideration thereof or vote on any such activity; provided that the provisions of this Rule shall not apply if the member of the Board concerned has forthwith declared his interest and the other Board members present at the meeting have decided by majority vote that the interest is so removed or slight that the possibility of a conflict between the person's duty as a member of the Board and such interest does not exist.
- (8) Any member of the Board who contravenes subclause (7) or who fails to comply therewith, shall cease to hold his office if the other members of the Board in their discretion so decide.
- (9) The Board shall take minutes of all its meetings and if these are signed by any person in his capacity as chairman of the meeting to which these relate, they shall be prima facie proof of the proceedings of such meeting.

POWERS OF THE BOARD

6.4 The Board shall be empowered to carry out the objects of the Fund in accordance with the Rules and, without prejudice to the general purport of this provision, shall have the following powers:

- (1) To receive, administer and apply the moneys of the Fund.
- (2) To contract on behalf of the Fund and to sign such contracts or other documents on behalf of the Fund, to institute legal action or to begin process by the Fund and to conduct, settle or abandon such action or process, or to defend or settle any action or process instituted against the Fund.
- (3) To raise, borrow or lend moneys, at interest or otherwise, for the purposes of the Fund; provided that borrowing shall be limited to temporary loans for bridging unforeseen cash shortages or for taking advantage of attractive investment opportunities.
- (4) To acquire, hold, alienate or otherwise deal with any movable or immovable property for use by the Fund; provided that any property acquired in excess of the Fund's own requirements at any stage may be let.
- (5) Subject to the provisions of Schedule B, to invest in immovable property and to otherwise invest, lend, put out at interest, place on deposit, make advances of, or otherwise deal with all moneys of the Fund upon such securities and in such manner as it may determine from time to time; and, in particular, to invest the moneys of the Fund or part thereof, for such period and on such terms as it may determine, in an investment policy issued by an Insurer; provided that the Board may delegate its powers to make investments of any nature to any one or more of its members, or to a financial institution as defined in the Financial Institutions (Investment of Funds) Act, 1984 (Act No. 39 of 1984), or to a person approved in terms of section 4 (1) (f) of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985), and may defray expenses incurred as a result of such delegation out of the moneys of the Fund.

- (6) To grant a loan as envisaged in section 19 (5) of the Act to any Member; provided that a loan granted in terms hereof shall be repaid immediately on termination of the Member's membership, and may, in accordance with the provisions of Rule 5.7 and section 37D of the Act, be deducted from any benefit to which such Member or his Beneficiary becomes entitled.
- (7) To delegate the exercise of any of its powers and the performance of any of its functions to a sub-committee, executive committee or any other person or body, subject to such conditions as it may determine.
- (8) To make, amend and rescind regulations in respect of any matter concerning the Fund, provided that such regulations are consistent with the Rules.
- (9) Generally, to take such steps as are, in its opinion, conducive to the attainment of the objects of the Fund.

PRINCIPAL OFFICER

- 6.5 (1) The Principal Employer shall appoint a principal officer for the Fund. Such appointment may be changed by the Principal Employer in its sole discretion. The Board shall inform the Registrar of the name of the Principal Officer.
- (2) If the Principal Officer is absent from the Republic of South Africa for a period exceeding 30 days or is otherwise unable to perform his duties, the Principal Employer shall appoint another person to act as Principal Officer during the period of his absence or disability and the Registrar shall be informed accordingly.

AUDITOR

- 6.6 (1) Subject to the provisions of the Act, the Board shall appoint an Auditor, and each such appointment shall remain in force for a period of twelve months, unless the Auditor is discharged by the Board prior to the expiry of the said twelve month period or revokes the appointment himself.
- (2) The Auditor shall have access to all books, vouchers, accounts and other documents pertaining to the Fund and shall certify in writing the result of each audit.

ACCOUNTS

- 6.7 (1) The Board shall ensure that such accounts, entries, registers and records as are necessary for the proper management of the Fund are kept. The books of account shall be drawn up on each Fund Anniversary and the accounts shall be audited by the Auditor.
- (2) The Accounts shall be approved by the Board and a copy thereof shall be available at a reasonable fee for inspection by Members of the Fund and any other person having an interest in the Fund.
- (3) After each Fund Anniversary the Board shall present the Fund's financial statements to the Principal Employer. Remuneration paid to members of the Board during the reporting period in question shall be shown clearly in such statements. If the Auditor's report indicates that the Fund is in an unsound financial position, the Board shall inform the Principal Employer accordingly.

ACTUARY

- 6.8 Subject to the approval of the Registrar, the Board shall appoint an Actuary as valuator of the Fund in terms of the Act, and such appointment shall remain in force until the Board rescinds it or the Actuary himself terminates his appointment.

ACTUARIAL VALUATION

- 6.9 (1) The Board shall keep such registers and records as will enable the Actuary to undertake an actuarial valuation of the Fund at any time.
- (2) The Fund shall be valued by the Actuary at least every three years. Within twelve months of the valuation date the Actuary shall submit a valuation report to the Board, which report shall contain recommendations in respect of any surplus or deficit existing at the valuation date. The Board shall submit a copy of such report to the Principal Employer and to the Registrar and shall indicate to the Registrar what steps it and/or the Principal Employer propose taking with regard to any recommendation made by the Actuary in his report. A copy of the valuation report, or a summary thereof as prescribed by the Registrar, shall be submitted to every other Employer.
- (3) In his report the Actuary shall also comment on the adequacy of the contribution rate. Any inadequacy in the contribution rate may be dealt with as follows:
- (i) An increase in the future contribution rate of the Employer and/or the Members; or
 - (ii) a reduction in benefits relating to future service; or
 - (iii) a combination of the above;
- as determined by the Board, after consultation with the Actuary, subject to the provisions of Rule 7.5.

BANK ACCOUNT

- 6.10 (1) The Board, or a person or body authorised by it in terms of Rule 6.4(7), shall open accounts in the name of the Fund at any registered banking institution or at such other financial institution requested by the Board and approved by the Registrar. The Board may from time to time authorise that cheques, letters or other documents pertaining to such accounts and to the Fund be signed and endorsed by persons as the Board deems fit.
- (2) All moneys received by or on behalf of the Fund shall be paid into one of these accounts.

RECORDS AND SAFE CUSTODY OF SECURITIES

- 6.11 (1) The Trustees shall ensure that complete records are kept of all the necessary particulars of the Members and any other persons entitled to benefits and of all other matters essential to the efficient administration of the Fund.
- (2) All mortgage bonds, title deeds and other securities belonging to or held by the Fund shall, unless temporarily held in custody by others for the purposes of the Fund, be stored in safe custody in the safe or strongroom at the registered office of the Fund or with any registered financial institution approved by the Registrar.
- (3) All assets and securities belonging to or held by the Fund shall be registered in the name of the Fund or in the name of a nominee company approved by the Registrar.

SIGNING OF DOCUMENTS

- 6.12 The Board may authorise any two members of the Board to sign any agreement or document which is binding on the Fund or which authorises action on behalf of the Fund; provided that any documents to be deposited with the Registrar shall be signed as prescribed in the Act.

INDEMNIFICATION

- 6.13 The Board, its members and any person or body to whom the Board has delegated its powers shall not be liable for anything done in the performance of any duties in terms of the Rules, except in so far as gross negligence, dishonesty or fraud are present.

FIDELITY INSURANCE

6.14 The Board shall safeguard the Fund against losses by the following means:

- (1) By insuring the Fund against losses due to the gross negligence, dishonesty or fraud of any official of the Fund (including a member of the Board) who receives or handles money or other assets of the Fund; and
- (2) By obtaining a written undertaking from the Principal Employer that it will effect an insurance policy to adequately indemnify the Fund against losses due to the gross negligence, dishonesty or fraud of any official of the Fund (including a member of the Board) who receives or handles money or other assets of the Fund. The Principal Employer shall satisfy the Trustees that adequate insurance is maintained to cover such contingency; or
- (3) By obtaining a written certificate from a person or body, other than Insurer, who has been appointed as administrator of the Fund in terms of Rule 6.4 (7), to the effect that such person or body will effect an insurance policy to indemnify the Fund against any losses due to the gross negligence, dishonesty or fraud of any of its staff. Such person or body shall satisfy the Board that adequate insurance is maintained to cover such contingency.

EXPENSES

6.15 The expenses related to the management, control and administration of the Fund, including the cost of audits, actuarial investigations and investments, shall be borne by the Fund.

7. GENERAL

PROOF OF AGE AND PARTICULARS

- 7.1 (1) Each Member shall submit satisfactory proof of age to the Board, as well as such other information as the Board may require. For purposes hereof "Satisfactory Proof of Age" is—
- (i) the original or a certified copy of the person's birth certificate or a certified extract from the person's identity document; or
 - (ii) any life policy which reflects the date of birth and is endorsed "age admitted".
- (2) If a person cannot submit the proof in (1) above, the Board may instead accept a certified copy of a baptism certificate, or such other proof as it deems adequate.
- (3) No benefits, except benefits in terms of Rule 4.8, shall be paid in respect of any Member until such proof of age and such other information has been furnished to the satisfaction of the Board.

MEMBERS ARE DEFERRED CREDITORS

7.2 The Members and other Beneficiaries in terms of the Rules are deferred creditors of the Fund and their claims in their capacity as Members of Beneficiaries shall not be met until the claims of ordinary creditors have been paid.

CONDITIONS OF SERVICE UNCHANGE

- 7.3 (1) Nothing in the Rules shall restrict the right of the Employer to dismiss any person in his service, or the right of any such person to leave the service of his Employer provided he fulfills the conditions of his service.
- (2) No benefit, right or interest to which a Member is or could have been entitled in terms of the Rules shall be grounds for a claim for damages in any action brought by such Member against the Employer or the Fund.

- (3) Nothing in the Rules shall in any way prejudice the right of a Member or his Dependant to claim compensation or damages in terms of common law or any law governing workman's compensation, and the benefits payable in terms of the Rules shall not be reduced by an payment made under any such law.

REGISTRATION

- 7.4. The Board shall apply for registration of the Rules of the Fund in accordance with the provisions of the Act.

AMENDMENTS TO THE RULES

- 7.5 (1) The Board may at any time amend the Rules by a majority of votes, subject to the following provisions:

- (i) If, in the opinion of the Actuary, the amendment will lead to an increase in the Employer's contributions to the Fund, whether immediately or in due course, such amendment shall be approved by the Principal Employer;
- (ii) the rights and benefits of Members which have vested in respect of their service prior to such amendment, shall not be prejudiced by such amendment; and
- (iii) the amendment is not inconsistent with the provisions of the Act;

provided that the provisions of (ii) above shall not apply if the Actuary certifies that the amendment in question is necessary to ensure the Fund's financial soundness; provided further that any amendment to the Rules which affects the financial position of the Fund shall be referred to the Actuary for his certification before it is adopted.

- (2) The Board shall inform the Registrar in writing of any amendment to the Rules.

MEMBERS MAY OBTAIN COPIES OF DOCUMENTS

- 7.6 Upon admission to membership, every Member shall be entitled to a copy of the Rules or to a summary thereof, at his request and upon payment of a reasonable levy. On demand each Member shall also be entitled to inspect the latest financial statements of the Fund, the latest valuation report by the Actuary and the up to date Rules of the Fund, and to obtain copies thereof upon payment of a reasonable levy.

BINDING POWER OF RULES

- 7.7 The provisions of the Rules bind the Beneficiaries, the Fund and its officials, and any person who institutes a claim against the Fund.

DISPUTES

- 7.8 If any dispute concerning interpretation of the Rules arises between the Board and an Employer or between either of them and the successors in title to the other of them, or between the Board and a Member or his Beneficiaries or the legal representative of either of them which may affect the liability of the Fund, the dispute shall be referred to the Actuary and the Auditor by the Board and the joint decision of the Actuary and the Auditor is final and binding.

ADMISSION OF ADDITIONAL EMPLOYERS

- 7.9 Any organisation, company or body which satisfies the requirements for classification as an "Employer" and which applies to participate in the Fund may be admitted as an Employer for purposes of the Rules, subject to the approval of the Principal Employer and the Board and on such conditions as they, after consultation with the Actuary, may determine.

DISSOLUTION OF THE FUND

7.10 (1) The Fund shall be dissolved—

- (i) by a decision of the Board;
- (ii) by order of court;
- (iii) if the Principal Employer decides that the Fund be dissolved, subject to six months' notice to the Board and the Members;

in which event the Board shall appoint a liquidator, subject to the approval of the Registrar. If the Board fails to appoint a liquidator, the Registrar shall appoint a liquidator.

(2) The liquidator shall decide in what manner the assets of the Fund shall be realised and, after consultation with the Actuary, in what manner the obligations of the Fund, including contingent obligations, in respect of Members, Pensioners and former Members entitled to deferred Pension Benefits in terms of Rule 4.8 (3) shall be met. The Actuary shall take the following into account:

- (i) Pensions, including increases, in the course of payment to Pensioners, Qualifying Spouses and Qualifying Children, as well as any future Pensions to Qualifying Spouses and Qualifying Children which may become payable at a later date due to the death of a Pensioner.
- (ii) Each Member's accrued share of the Fund as at the date of dissolution as well as any additional amounts transferred to the Fund by or on behalf of a Member or assets brought in by a Member on the date on which he was admitted as such to the Fund.
- (iii) Any other obligations and liabilities.

The liquidator shall arrange, where necessary, for the purchase of annuities from an Insurer in respect of Pensions referred to in (i) above. The liquidator shall also invest each Member's accrued share of the Fund in an Approved Retirement Fund.

(3) Any assets remaining in the Fund after the obligations referred to in (2) above have been met, shall be divided by the liquidator amongst the Members and Pensioners in a just manner; provided that all Members who either voluntarily or due to a reduction in or reorganisation of staff left service during the immediately preceding twelve months or such shorter period as the liquidator may determine, may for the purposes of this Rule be regarded as if they were Members on the date of dissolution of the Fund; and provided, further, that the benefits already paid to any such Members before the division of the remaining assets, shall be taken into account in determining the amount payable to such person.

(4) If the Fund is terminated in terms of (1) (i) or (iii) above, all moneys remaining unclaimed for a period of six months from the date on which payment of benefits commenced after completion of all necessary formalities, shall be paid into the Guardian's Fund by the liquidator for the benefit of the Members concerned, and thereafter there shall be no claim against the Fund or the Employer. The liquidator shall indicate in his final liquidation account the amount thus paid and shall simultaneously furnish the Registrar with a certificate to the effect that all reasonable steps were taken to trace persons entitled to the amount. An auditor approved by the Registrar shall certify the account as correct.

(5) If the Fund is dissolved in terms of (1) (ii) above, and the winding-up order does not specifically make section 410 of the Companies Act, 1973, applicable or direct otherwise regarding unclaimed moneys, the provisions of (4) above shall apply.

WITHDRAWAL OF AN EMPLOYER

- 7.11 (1) Subject to three months' notice (or such shorter period as is accepted by the Board) by the Employer concerned to the Board and the Members employed by that Employer, an Employer may withdraw from the Fund, in which event one of the following provisions shall apply:
- (i) Subject to the provisions of (ii) below, the provisions of Rule 7.10 shall apply *mutatis mutandis* in respect of Members in the service of the Employer concerned.
 - (ii) If such Employer decides to establish a new fund or scheme or to participate in another fund or scheme for the purpose of providing retirement benefits for Members, the provisions of Rule 7.13 shall apply in respect of such Employer.
- (2) With the approval of, or if requested by the Principal Employer, the Board may request an Employer to withdraw from the Fund as from a mutually agreed date in which event the provisions of (1) above shall apply.
- (3) If an Employer ceases to operate for any reason, such cessation will be deemed a withdrawal from the Fund by such Employer for the purposes of this Rule, in which event (1) (i) above will apply.

TRANSFER OR AMALGAMATION

- 7.12 If an Employer's business is transferred to or amalgamated with that of any other organisation, one of the following provisions shall apply:
- (1) If after such transfer or amalgamation there is no Employer in terms of the Rules, such other organisation may—
 - (i) replace such Employer in the Fund, in which event the Fund shall not otherwise be affected; or
 - (ii) decide that the Fund be dissolved in terms of Rule 7.10.
 - (2) Otherwise such other organisation may:
 - (i) continue contributing to the Fund in respect of the Members at the time of such transfer or amalgamation, subject to any conditions imposed by the Board after consultation with the Actuary; in which event the Fund shall not be affected except that "Employer" shall then include such new organisation, and the provisions of the Rules shall thereafter apply to all Employees of the new Employer who were Members of the Fund at the time of such transfer or amalgamation; or
 - (ii) withdraw from the Fund, in which event Rule 7.11 shall apply.

NEW FUND OR SCHEME

- 7.13 If the Employer decides to establish a new fund or scheme for the purpose of providing benefits for its Employees or to join another fund or scheme for this purpose, the Board may, notwithstanding anything to the contrary in the Rules, apply the assets of the Fund or the appropriate portion thereof to obtain benefits for the Members concerned under the new fund or scheme in such manner as the Board, after consultation with the Actuary and with the approval of the Registrar, may decide, subject to the provisions of section 14 of the Act, and on condition that adequate arrangements have been made in respect of all Pensions referred to in Rule 7.10.

INHOUDSOPGAWE**Reël****Beskrywing****1. INLEIDING**

- 1.1 Naam
- 1.2 Oogmerke
- 1.3 Regsbevoegdheid
- 1.4 Geregistreerde kantoor

2. WOORDBEPALINGS

- 2.1 Algemene bepalinge
- 2.2 Woordomsrywings

3. LIDMAATSKAP

- 3.1 Aanneembaarheid en toetrede
- 3.2 Beëindiging
- 3.3 Tydelike afwesigheid

4. VOORDELE EN BYDRAES

- 4.1 Voordele by aftrede by bereiking van die Normale Aftree-ouderom
- 4.2 Voordele by aftrede na bereiking van die Normale Aftree-ouderdom
- 4.3 Voordele by aftrede voor bereiking van die Normale Aftree-ouderdom
- 4.4 Voordele by Ongeskiktheid
- 4.5 Voordele by afsterwe van Lid
- 4.6 Voordele by afsterwe van Pensioentrekker
- 4.7 Voordele by herorganisasie/afskaffing van pos
- 4.8 Voordele by bedanking/ontslag
- 4.9 Bydraes deur Lede
- 4.10 Dienskoop deur Lede

5. DIVERSE BEPALINGS OOR VOORDELE EN BYDRAES

- 5.1 Betaling van voordele
- 5.2 Betaling van Pensioene aan Kwalifiserende Gades en Kwalifiserende Kinders
- 5.3 Omskepping van Gratifikasie
- 5.4 Betaling andersins as voorgeskryf
- 5.5 Beperking
- 5.6 Voordele onvervreembaar
- 5.7 Retensiereg op voordele
- 5.8 Onopgeëste gelde
- 5.9 Groter voordele en toename in voordele
- 5.10 Oordragte tussen fondse
- 5.11 Werkgewerbydraes
- 5.12 Betaling van bydraes
- 5.13 Gelde sal nie na Werkgewer terugval nie
- 5.14 Aanpassing van besoldiging
- 5.15 Verandering in werkstatus
- 5.16 Betaalmiddel

Reël**Beskrywing****6. BESTUUR VAN DIE FONDS**

- 6.1 Raad van Trustees
- 6.2 Diskwalifikasie en ampstermyn
- 6.3 Raadsvergaderings
- 6.4 Bevoegdhede van die Raad
- 6.5 Hoofbeampte
- 6.6 Ouditeur
- 6.7 Rekenings
- 6.8 Aktuaris
- 6.9 Aktuariële waardering
- 6.10 Bankrekening
- 6.11 Rekords en veilige bewaring van sekuriteite
- 6.12 Ondertekening van dokumente
- 6.13 Vrywaring
- 6.14 Getrouheidsversekering
- 6.15 Onkoste

7. ALGEMEEN

- 7.1 Bewys van ouderdom en besonderhede
- 7.2 Lede is uitgestelde krediteure
- 7.3 Diensvoorwaardes onveranderd
- 7.4 Registrasie
- 7.5 Wysigings aan die Reglement
- 7.6 Lede mag afskrifte van dokumente bekom
- 7.7 Bindende krag van die Reglement
- 7.8 Dispute
- 7.9 Toetrede van bykomende Werkgewers
- 7.10 Ontbinding van die Fonds
- 7.11 Onttrekking van 'n Werkgewer
- 7.12 Oorplasing of samesmelting
- 7.13 Nuwe fonds of skema

1. INLEIDING**NAAM**

- 1.1 Die Landbankpensioenfonds (die "Fonds") is met ingang van 1 Januarie 1946 kragtens die Landbankwet, 1944 (Wet No. 13 van 1944), ingestel. Hierdie Reglement is met ingang van die Vasgestelde Datum van toepassing en dit word geag 'n voortsetting van die Fonds se bepalings en voorwaardes wat voor sodanige datum gegeld het, soos in die Hoofwerk-gewer se personeelregulasies vervat, te wees.

OOGMERKE

- 1.2 Die oogmerke van die Fonds is om voordele aan Lede en gewese Lede en aan hul Afhanklikes en Benoemdes te voorsien soos in die Reglement uiteengesit.

REGSBEVOEGDHEID

- 1.3 Die Fonds is 'n regspersoon, onderskeibaar van sy Lede en wetlik bevoeg om in sy eie naam as eiser of verweerder op te tree en om roerende en onroerende eiendom te bekom, te besit en te vervreem.

GEREGISTREERDE KANTOOR

- 1.4 Die geregistreerde kantoor van die Fonds is geleë te Visagiestraat 192, Pretoria, of by sodanige ander adres soos deur die Raad van tyd tot tyd bepaal.

2. WOORDBEPALINGS**ALGEMENE BEPALINGS**

- 2.1 In hierdie Reglement, tensy uit die samehang anders blyk:
- het woorde en uitdrukkings wat in die Wet en nie in die Reglement omskryf is nie, die betekenis wat in die Wet daaraan toegesê is;
 - het woorde en uitdrukkings wat een geslag aandui ook op die ander geslag betrekking;
 - het woorde en uitdrukkings in die enkelvoud ook op die meervoud betrekking, en omgekeerd;
 - is die opskrifte slegs bedoel vir verwysingsdoeleindes en word dit nie in die uitleg van die Reglement in aanmerking geneem nie; en
 - het die woorde en uitdrukkings in Reël 2.2 hierna die betekenis wat daaraan toegeken is.

WOORDOMSKRYWING

- 2.2 **Afhanklike:** 'n persoon teenoor wie 'n Lid of Pensioentrekker ten tye van daardie Lid of Pensioentrekker se afsterwe—
- (i) regtens vir onderhoud aanspreeklik was;
 - (ii) nie regtens vir onderhoud aanspreeklik was nie indien sodanige persoon—
 - (a) na die oordeel van die Raad inderdaad van die Lid of Pensioentrekker vir onderhoud afhanklik was;
 - (b) 'n party was tot 'n Erkende Huweliksverbintenis met die Lid of Pensioentrekker;
 - (iii) regtens vir onderhoud aanspreeklik sou geword het indien die Lid of Pensioentrekker nie gesterf het nie;

Aktuaris: die aktuaris van die Fonds aangestel kragtens Reël 6.8;

Benoemde: 'n ander persoon as 'n Afhanklike, wat skriftelik deur 'n Lid of Pensioentrekker genomineer is om op die sterftevoordeel of deel daarvan soos in Reëls 4.5 en 4.6 omskryf, geregig te word;

Erkende Huweliksverbintenis: 'n wettige huwelik of 'n verbintenis ingevolge die gewoontereg of volgens die leerstellings van 'n Asiatiese godsdienst, waarvolgens 'n persoon as eggenoot of eggenote, na gelang van die geval, aan 'n Lid of Pensioentrekker gebonde was en deur hom onderhou was;

Fondsverjaardag: 31 Desember 1993 en daarna jaarliks soos op 31 Desember;

Goedgekeurde Aftreefonds: 'n fonds wat ingevolge die Wet geregistreer is en as 'n pensioenfonds, uittredingsannuïteitsfonds of voorsorgfonds ingevolge die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962), goedgekeur is, asook sodanige fonds wat by wet ingestel is;

Gratifikasie: 'n eenmalige voordeelbedrag wat ingevolge die Reglement betaalbaar is;

Hoofwerkgewer: die Land- en Landboubank van Suid-Afrika;

Kwalifiserende Diens: die tydperk van Ononderbroke Diens gelewer tot en met die Lid se Normale Aftreedatum, met uitsluiting van ander diens wat ingevolge die Reglement as Pensioengewende Diens erken is;

Kwalifiserende Gade: die oorlewende gade van 'n Lid of Pensioentrekker wat 'n party tot 'n Erkende Huweliksverbintenis was wat ten tye van die afsterwe van die Lid of Pensioentrekker bestaan het; met dien verstande dat in geval van die eggenoot van 'n oorlede vroulike Lid of Pensioentrekker, sodanige eggenoot slegs as 'n Kwalifiserende Gade beskou word indien hy, volgens die Raad se mening, nie in staat is om homself te onderhou nie en hy nie meer as 'n Kwalifiserende Gade beskou sal word nie indien hy, volgens die Raad se mening, daartoe in staat word om homself te onderhou;

Kwalifiserende Kind: 'n kind van 'n Lid of 'n Pensioentrekker, insluitende 'n nakind, stiefkind en wettig aangenome kind, wat ongetroud en onder die ouderdom van 18 jaar is; met dien verstande dat in geval van 'n kind van 'n Pensioentrekker, sodanige kind slegs as 'n Kwalifiserende Kind beskou word indien hy uit 'n Erkende Huweliksverbintenis wat op die vroegste van die Lid se Normale Aftreedatum of die datum van sy werklike aftrede bestaan het, gebore is;

Lid: 'n Werknemer wat ingevolge hierdie Reglement 'n Lid van die Fonds is;

Normale Aftreedatum: die laaste dag van die maand waarin 'n Lid sy Normale Aftree-ouderdom bereik;

Normale Aftree-ouderdom: die ouderdom van vyf-en-sestig jaar;

Ongeskiktheid: ongeskiktheid van 'n Lid wat op of na die Vasgestelde Datum ontstaan as gevolg van 'n ongeluk, siekte of ongesteldheid wat nie deur die Lid se eie toedoen veroorsaak is nie en wat die Lid totaal en permanent verhinder om sy eie beroep of 'n ander beroep waarvoor hy redelikerwyse gekwalifiseer is op grond van sy opvoeding, opleiding en ondervinding, te volg en het "Ongeskik" 'n ooreenkomstige betekenis. Die Raad besluit in sy eie diskresie of 'n Lid Ongeskik is vir doeleindes van die Reglement; met dien verstande dat Ongeskiktheid vir sodanige doeleindes onderworpe is aan die volgende verdere voorwaardes:

- (i) Dat die Lid gereeld mediese behandeling deur 'n geneesheer, of ander behandeling deur 'n bekwame persoon ondergaan, waar daar redelike vooruitsigte bestaan dat sodanige behandeling die Lid se toestand kan verbeter;
- (ii) Dat die Lid tot bevrediging van die Raad bewys lewer dat hy 'n werklike verlies aan inkomste uit eie werksaamhede ondervind;
- (iii) Dat die Lid tot bevrediging van die Raad bewys lewer van sy Ongeskiktheid en gereeld daarna van die voortdurende daarvan tot en met bereiking van sy Normale Aftreedatum;

Ononderbroke Diens: aaneenlopende diens as 'n Lid van die Fonds; met dien verstande dat, in geval van die afsterwe van 'n Lid, gemelde diens tot die dag voor die Lid se afsterwe strek; met dien verstande, verder, dat diens voor en na die volgende onderbrekings van diens as aaneenlopende diens beskou word:

- (i) 'n Tydperk van tydelike afwesigheid ingevolge Reël 3.3;
- (ii) 'n Verplasing van 'n Lid van een Werkgewer na 'n ander een;
- (iii) Ander onderbrekings in diens wat deur die Raad gekondoneer word;

Opgelope Lidbydraes: die som van—

- (i) die bydraes deur die Lid ingevolge Reëls 4.9 en 4.10 betaal; en
- (ii) enige bedrag ingevolge Reël 5.10 (1) na die Fonds ten opsigte van die Lid oorgedra;

Ouditeur: 'n ouditeur wat ingevolge die Wet op Openbare Rekenmeesters en Ouditers, 1951, geregistreer is, en wat deur die Raad ingevolge Reël 6.6 aangestel is;

Pensioen: 'n jaarlikse bedrag wat ingevolge die Reglement betaalbaar is;

Pensioengewende Besoldiging: die Lid se basiese jaarlikse salaris, maar met uitsluiting van die volgende:

- (i) Bykomende vergoeding wat hy mag ontvang weens die verrigting van besondere dienste of terwyl hy 'n vakante pos waarneem;
- (ii) Vergoeding vir oortydwerk;
- (iii) Gelde, honoraria of bonusse van enige aard; of
- (iv) Enige ander toelae van watter aard ook al;

tensy die Raad, op versoek van die Werkgewer en na raadpleging met die Aktuaris, dit as pensioengewend verklaar het;

Pensioengewende Diens: die tydperk van Ononderbroke Diens van 'n Lid asook enige ander tydperk wat deur die Raad as pensioengewend beskou word en ten opsigte waarvan bydraes ooreenkomstig die Reglement tot die Fonds gemaak is; met dien verstande dat die tydperk van Pensioengewende Diens uitgedruk word in jare en gedeeltes van 'n jaar. Gedeeltes van 'n jaar word bereken volgens die verhouding waarin die aantal dae in bedoelde gedeelte van 'n jaar tot drie honderd vyf-en-sestig dae staan;

Pensioentrekker: 'n voormalige Lid wat 'n Pensioen van die Fonds ontvang;

Pensioenvoordeel: 'n Gratifikasie en/of 'n Pensioen, na gelang van die geval;

Raad: die Raad van Trustees saamgestel ooreenkomstig Reël 6.1 om die Fonds te beheer en bestuur;

Registrateur: die Registrateur van Pensioenfondse wat ingevolge die Wet op die Raad op Finansiële Dienste, 1990 (Wet No. 97 van 1990), aangestel is;

Reglement: hierdie Reglement soos van tyd tot tyd gewysig;

Rente: saamgestelde rente teen 'n koers soos van tyd tot tyd deur die Raad bepaal; met dien verstande dat verskillende rentekoerse ten opsigte van verskillende Reëls van die Reglement vasgestel kan word;

Vasgestelde Datum: die datum deur die Besturende Direkteur van die Hoofwerkgewer in die Staatskoerant afgekondig waarop die bepalings van hierdie Reglement in werking tree;

Versekeraar: 'n versekeraar wat ingevolge die Versekeringswet, 1943 (Wet No. 27 van 1943), geregistreer is om lewensbesigheid te doen;

Voordeelgeregtigde: enige persoon, insluitende 'n Benoemde, wat ingevolge hierdie Reglement op voordele geregtig is;

Werkgewer: die Hoofwerkgewer, 'n filiaal- of verwante maatskappy of 'n organisasie by wie 'n Lid in diens is en wat ingevolge Reël 7.9 aan die Fonds deelneem; met dien verstande dat 'n Werkgewer wat hom ingevolge Reël 7.11 aan die Fonds onttrek, gelyktydig ophou om 'n Werkgewer te wees vir doeleindes van die Reglement; in verband met enige Lid beteken "Werkgewer" die Werkgewer in wie se diens hy is;

Werknemer: 'n beampte of klerk aangestel kragtens artikel 14 van die Landbankwet, 1944 (Wet No. 13 van 1944), en enige ander persoon in diens geneem deur die Werkgewer wat uitsluitlik in diens van die Werkgewer is, behalwe:

- (i) Iemand in 'n pos aangestel wat deur die Werkgewer as nie-pensioengewend geklassifiseer is; en
- (ii) Iemand wat geregtig is op pensioenvoordele kragtens enige bestaande fonds of skema ingestel vir persone in die Staatsdiens van die Republiek van Suid-Afrika, tensy die Werkgewer anders besluit;

Wet: die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956), en die regulasies wat daarkragtens uitgevaardig is.

3. LIDMAATSKAP

AANNEEMBAARHEID EN TOETREDE

- 3.1 (1) Elke Werknemer wat nog nie die Normale Aftreeouderdom bereik het nie, word met inagneming van die bepalings van die Reglement vanaf die datum van sy aanstelling 'n Lid van die Fonds; met dien verstande dat—
- (i) 'n Werknemer wat op 30 Junie 1992 nie 'n Lid van die Fonds was nie, behoudens die bepalings van (iii) hierna, 'n eenmalige, onherroeplike keuse gegee word om—
 - (a) op, of binne twaalf maande na, 1 Julie 1992 'n Lid van die Fonds te word op die voorwaardes wat die Raad bepaal; of
 - (b) sy reg om 'n Lid van die Fonds te word, te laat vaar.
 - (ii) 'n Persoon wat onmiddellik voor die Vasgestelde Datum 'n pensioen van die Hoofwerkgewer ontvang het as gevolg van sy geagte lidmaatskap van die Bystandskema vir Anderskleurige Tydelike Werknemers of die Pensioenskema vir Blanke Tydelike Werknemers, word met ingang van die Vasgestelde Datum 'n Pensioentrekker van die Fonds, onderworpe aan die voorwaardes van toepassing op Pensioentrekkers van die Fonds. Die bovermelde bepalings is *mutatis mutandis* van toepassing op die Kwalifiserende Gade van 'n persoon hierin bedoel wat voor die Vasgestelde Datum te sterwe gekom het.
 - (iii) Ten opsigte van daardie Werknemers in (i) hierbo beskryf wat lede van die Bystandskema vir Anderskleurige Tydelike Werknemers of die Pensioenskema vir Blanke Tydelike Werknemers was, word 'n bedrag wat op die Vasgestelde Datum gelyk is aan die aktuariële aanspreeklikheid van die Bystandskema vir Anderskleurige Tydelike Werknemers sowel as dié van die Pensioenskema vir Blanke Tydelike Werknemers ten opsigte van sodanige Werknemers, soos deur die Aktuaris bereken, deur die Hoofwerkgewer aan die Fonds oorbetaal, tesame met Rente daarop bereken vanaf die Vasgestelde Datum tot en met die datum waarop bedoelde bedrag oorbetaal word.
 - (iv) Ten opsigte van persone wat ingevolge (ii) hierbo 'n Pensioen van die Fonds self begin ontvang, word 'n bedrag wat op die Vasgestelde Datum gelyk is aan die aktuariële aanspreeklikheid van die Hoofwerkgewer ten opsigte van sodanige persone, soos deur die Aktuaris bereken, deur die Hoofwerkgewer aan die Fonds oorbetaal, tesame met Rente daarop bereken vanaf die Vasgestelde Datum tot en met die datum waarop bedoelde bedrag oorbetaal word.
- (2) As 'n Lid, uitgesonderd 'n Lid in (1) (i) bedoel, se gesondheidstoestand by toetrede na die mening van die Raad nie bevredigend is nie, is hy geregtig op voordele ingevolge die Reglement; met dien verstande dat indien hy voor voltooiing van tien jaar Kwalifiserende Diens en terwyl hy in diens van die Werkgewer is, te sterwe kom of Ongeskik word (tensy sodanige sterfte of Ongeskiktheid direk aan onnatuurlike oorsake te wyte is) hy slegs geregtig sal wees op voordele asof sy dienste by die Werkgewer uit eie keuse beëindig is.
- (3) As 'n Lid wie se voordele ingevolge (2) hierbo beperk is, voor voltooiing van tien jaar Kwalifiserende Diens op eie koste bewys tot die Raad se bevrediging lewer dat sy gesondheidstoestand bevredigend is, mag die Raad die gemelde beperking wysig of ophef.

BEËINDIGING

- 3.2 Geen Lid mag sy lidmaatskap van die Fonds opsê terwyl hy in die diens van die Werkgewer is nie, en sy lidmaatskap eindig by beëindiging van sy diens, tensy anders in die Reglement bepaal.

TYDELIKE AFWESIGHEID

3.3 (1) *Voorgeskrewe tydperk*

Lidmaatskap van die Fonds word in geen opsig geraak nie wanneer 'n Lid met verlof soos omskryf in die Hoofwerkgewer se personeelregulasies is.

Gedurende sodanige tydperk van afwesigheid bly die Lid geregtig op voordele ingevolge die Reglement en word bydraes tot die Fonds gemaak gebaseer op—

- (i) sy Pensioengewende Besoldiging in geval van 'n Lid wat met volle of minder as volle besoldiging met verlof is,
- (ii) sy Pensioengewende Besoldiging wat hy sou ontvang het indien hy nie met verlof was nie in geval van 'n Lid wat sonder besoldiging met verlof is.

(2) *Sekondering deur Werkgewer*

Vir doeleindes van die Reglement word 'n Lid wat deur die Werkgewer na 'n instansie gesekondeer word wat nie aan die Fonds deelneem nie, nie geag afwesig van sy diens te wees nie; met dien verstande dat die Raad die terme van sodanige sekondering goedkeur. Die Lid bly 'n Lid van die Fonds gebaseer op sy Pensioengewende Besoldiging gedurende die tydperk van sodanige sekondering.

(3) *Gekondoneerde onderbreking van lidmaatskap*

As 'n Lid die diens van die Werkgewer verlaat en binne twaalf maande daarna weer 'n Lid word, kan die diensonderbreking op versoek van die Lid en met die goedkeuring van die Raad, gekondoneer word. Indien sodanige Lid uit hoofde van gemelde diensbeëindiging 'n Gratifikasie ontvang het, word die Gratifikasie met Rente in 'n enkelbedrag of in paaiemente soos deur die Raad bepaal, aan die Fonds terugbetaal.

4. VOORDELE EN BYDRAES**VOORDELE BY AFTREDE**

4.1 *Aftrede by bereiking van die Normale Aftree-ouderdom*

- (1) 'n Lid wat by bereiking van sy Normale Aftree-ouderdom minstens tien jaar Kwalifiserende Diens voltooi het, tree op sy Normale Aftreedatum met die volgende Pensioenvoordele af:

- (i) 'n Gratifikasie van 6,72 persent van sy Pensioengewende Besoldiging op die laaste dag van sy Pensioengewende Dienstydpark, vermenigvuldig met die tydperk van sy Pensioengewende Diens; en
- (ii) 'n Pensioen van 1/55ste van sy Pensioengewende Besoldiging op die laaste dag van sy Pensioengewende Dienstydpark, vermenigvuldig met die tydperk van sy Pensioengewende Diens.

- (2) 'n Lid wat by bereiking van sy Normale Aftree-ouderdom nog nie tien jaar Kwalifiserende Diens voltooi het nie, tree op sy Normale Aftreedatum met 'n Gratifikasie gelyk aan tweemaal sy Opgelope Lidbydraes af.

4.2 Aftrede na bereiking van die Normale Aftree-ouderdom

Indien 'n Lid sy Normale Aftree-ouderdom bereik en deur sy Werkgewer versoek word om in sy diens aan te bly, en die Lid stem daartoe in, bly hy 'n Lid van die Fonds en word verdere bydraes deur en namens hom tot die Fonds gemaak. Sodanige Lid tree op die laatste by bereiking van die ouderdom van sewe-en-sestig jaar af met voordele bereken ingevolge Reël 4.1, gebaseer op sy Pensioengewende Besoldiging en Pensioengewende Diens op die datum van sy werklike aftrede.

4.3 Aftrede voor bereiking van die Normale Aftree-ouderdom

'n Lid wat minstens tien jaar Kwalifiserende Diens voltooi het, kan voor die bereiking van sy Normale Aftree-ouderdom aftree, onderworpe aan die volgende voorwaardes:

- (1) Sodanige vroulike Lid wat op of na 1 Julie 1963 maar voor 1 Januarie 1981 'n Lid geword het of 'n vroulike Lid wat op 31 Desember 1980 tydelik in diens was en 'n keuse uitgeoefen het om op 1 Januarie 1981 'n Lid van die Fonds te word, kan, indien sy die ouderdom van sestig jaar bereik het, aftree met Pensioenvoordele soos in Reël 4.1 (1) omskryf.
- (2) Sodanige vroulike Lid wat voor 1 Julie 1963 'n Lid geword het, of 'n vroulike Lid wat voor 1 Julie 1963 vir die eerste keer 'n Lid geword het maar wat op die datum waarop sy 'n Erkende Huweliksverbintenis aangegaan het, uit die diens van die Werkgewer moes tree en daarna in 'n tydelike hoedanigheid deur die Werkgewer aangestel is en wat voor of op 1 Januarie 1981 weer 'n Lid geword het en al haar vorige diens by die Werkgewer in Pensioengewende Diens omskep het, kan, indien sy die ouderdom van vyf-en-vyftig jaar bereik het, aftree met Pensioenvoordele soos in Reël 4.1 (1) omskryf.
- (3) Sodanige manlike Lid wat voor 1 Julie 1963 'n Lid geword het, kan, indien hy die ouderdom van sestig jaar bereik het, aftree met Pensioenvoordele soos in Reël 4.1 (1) omskryf.
- (4) Die voordele van 'n Lid wat ingevolge hierdie Reël aftree, word bereken met verwysing na sy aftreedatum; met dien verstande dat—
 - (i) die vroegste datum waarop hy mag aftree die einde van die maand is waarin hy die ouderdom bereik wat hom daarop geregtig maak;
 - (ii) hy andersins aan die einde van 'n maand aftree.

VOORDELE BY ONGESKIKTHEID

4.4 (1) 'n Lid wat minstens tien jaar Kwalifiserende Diens voltooi het en wat voor sy Normale Aftreedatum Ongeskik word, tree met voordele soos omskryf in Reël 4.1 (1) af; met dien verstande dat sy Pensioengewende Dienstydpark vir die doel met die kortste van die volgende tydperke verhoog word:

- (i) Een-derde van die Lid se tydperk van Pensioengewende Diens op die datum van sy aftrede;
- (ii) Die tydperk tussen die datum van sy aftrede en sy Normale Aftreedatum; en
- (iii) Vyf jaar.

(2) 'n Lid wat voor die voltooiing van tien jaar Kwalifiserende Diens en voor sy Normale Aftreedatum weens Ongeskiktheid aftree, ontvang 'n Gratifikasie gelyk aan tweemaal sy Opgeloope Lidbydraes.

- (3) Indien 'n lid op of na die Vasgestelde Datum weens Ongeskiktheid aftree, 'n Pensioentrekker van die Fonds word en daarna sodanig herstel dat hy nie meer Ongeskik is nie, mag die Raad beveel dat die Pensioentrekker se Pensioen verminder word of dat die betaling daarvan gestaak word. Ingeval betaling van die Pensioentrekker se Pensioen gestaak word en hy nie weer in die Werkgewer se diens tree nie, word hy geregtig op 'n voordeel soos omskryf in Reël 4.3 of 4.8, na gelang van die geval.

VOORDELE BY AFSTERWE VAN LID

- 4.5 (1) Indien 'n Lid wat minstens tien jaar Kwalifiserende Diens voltooi het voor sy Normale Aftreedatum te sterwe kom, is die volgende Pensioenvoordele betaalbaar:

- (i) 'n Gratifikasie bereken soos in Reël 4.4 (1) omskryf;
- (ii) Indien die Lid 'n Kwalifiserende Gade nalaat, 'n Pensioen gelyk aan tweederdes van die Pensioen bereken volgens Reël 4.4 (1);
- (iii) Indien die Lid Kwalifiserende Kinders nalaat, 'n Pensioen aan sodanige Kwalifiserende Kinders gelyk aan die volgende gedeeltes van die Pensioen betaalbaar aan die Kwalifiserende Gade:

Aantal Kwalifiserende Kinders	Gedeelte
1	een-derde
2 of meer	een-helfte

Indien die Kwalifiserende Gade te sterwe kom nadat 'n Pensioen ingevolge (ii) hierbo betaalbaar geword het, verhoog die Pensioen aan die Kwalifiserende Kinders na die bedrag betaalbaar ingevolge (2) hierna.

- (2) Indien 'n lid soos in (1) bedoel, te sterwe kom en Kwalifiserende Kinders, maar nie 'n Kwalifiserende Gade nie, nalaat, is die volgende Pensioenvoordele betaalbaar:

- (i) 'n Gratifikasie bereken soos in Reël 4.4 (1) omskryf;
- (ii) 'n Pensioen aan sodanige Kwalifiserende Kinders gelyk aan die volgende gedeeltes van die Pensioen bereken volgens Reël 4.4 (1):

Aantal kwalifiserende Kinders	Gedeelte
1	vier-negendes
2 of meer	agt-negendes

- (3) Indien 'n Lid soos in (1) bedoel, te sterwe kom en nie 'n Kwalifiserende Gade of 'n Kwalifiserende Kind nalaat nie, word 'n Gratifikasie betaal wat die grootste is van—

- (i) tweemaal die Lid se Opgelope Lidbydraes; en
- (ii) die totaal van die Gratifikasie en vyfmaal die Pensioen wat die Lid sou ontvang het indien hy op die dag voor sy afsterwe ingevolge Reël 4.4 (1) sou afgetree het.

- (4) Indien 'n Lid soos in (1) bedoel, te sterwe kom en 'n Kwalifiserende Gade of 'n Kwalifiserende Kind nalaat, is die bepaling van (3) *mutatis mutandis* van toepassing op die totale Pensioenvoordele betaalbaar uit hoofde van die betrokke Lid se afsterwe.

- (5) Indien 'n Lid wat minder as tien jaar Kwalifiserende Diens voltooi het voor sy Normale Aftreedatum te sterwe kom, en sodanige Lid 'n Afhanklike nalaat, word 'n Gratifikasie gelyk aan tweemaal sy Opgelope Lidbydraes betaal.

- (6) Indien 'n Lid wat minder as tien jaar Kwalifiserende Diens voltooi het, voor sy Normale Aftreedatum te sterwe kom en sodanige Lid nie 'n Afhanklike nalaat nie, word 'n Gratifikasie gelyk aan sy Opgelope Lidbydraes betaal.

- (7) Indien 'n Lid na bereiking van sy Normale Aftree-ouderdom, maar voordat hy ingevolge Reël 4.2 aftree, te sterwe kom, word die voordele betaal asof die Lid op die dag voor sy afsterwe inaeval Reël 4.2 afgetree het.

VOORDELE BY AFSTERWE VAN PENSIOENTREKKER

4.6 Indien 'n Pensioentrekker te sterwe kom, word die volgende voordele betaal:

- (1) 'n Pensioen aan 'n Kwalifiserende Gade gelyk aan twee-derdes van die Pensioen wat by sy afsterwe aan die Pensioentrekker betaalbaar was.
- (2) 'n Pensioen aan Kwalifiserende Kinders van die Pensioentrekker gelyk aan die volgende gedeeltes van die Pensioen betaalbaar aan die Kwalifiserende Gade:

Aantal Kwalifiserende Kinders	Gedeelte
1	een-derde
2 of meer.....	een-helfte

Indien die Kwalifiserende Gade te sterwe kom nadat 'n Pensioen ingevolge (1) aan haar betaalbaar geword het, verhoog die Pensioen aan die Kwalifiserende Kinders na die bedrag betaalbaar ingevolge (3) hierna.

- (3) Indien die Pensioentrekker Kwalifiserende Kinders, maar nie 'n Kwalifiserende Gade nie, nalaat, ontvang sodanige Kwalifiserende Kinders 'n Pensioen gelyk aan die volgende gedeeltes van die Pensioen wat by sy afsterwe aan die Pensioentrekker betaalbaar was:

Aantal Kwalifiserende Kinders	Gedeelte
1	vier-negendes
2 of meer.....	aght-negendes

- (4) Indien die Pensioentrekker nie 'n Kwalifiserende Gade of Kwalifiserende Kinders nalaat nie, 'n Gratifikasie, indien enige, gelyk aan die grootste van die volgende bedrae:

- (i) Tweemaal sy Opgelope Lidbydraes by aftrede, verminder met die totaal van alle Pensioenvoordele wat aan die Pensioentrekker uit hoofde van sy aftrede betaal is;
- (ii) Die Gratifikasie en vyfmaal die Pensioen waarop die Pensioentrekker by sy aftrede geregtig geword het, verminder met die totaal van alle Pensioenvoordele wat aan die Pensioentrekker uit hoofde van sy aftrede betaal is.

VOORDELE BY HERORGANISASIE/AFSKAFFING VAN POS

4.7 Indien 'n Lid se dienste deur sy Werkgewer beëindig word as gevolg van 'n vermindering, reorganisasie of herindeling van personeel of die afskaffing van sy betrekking of pos of ten einde doeltreffendheid of besuiniging in die Werkgewer se organisasie te bevorder of weens besnoeiing van personeel in die algemeen, word die volgende voordele aan die Lid betaal:

- (1) Indien sodanige Lid se tydperk van Pensioengewende Diens tien jaar of meer is, Pensioenvoordele soos in Reël 4.4 (1) omskryf. In sodanige geval word die addisionele koste verbonde aan die toestaan van die betrokke voordele, soos deur die Aktuaris bepaal, deur die Werkgewer aan die Fonds betaal.
- (2) Indien sodanige Lid se tydperk van Pensioengewende Diens minder as tien jaar is, 'n Gratifikasie van tweemaal sy Opgelope Lidbydraes.
- (3) Indien 'n Lid se dienste deur die Werkgewer ingevolge hierdie Reël beëindig word, kan die Raad, met die goedkeuring van die Lid, 'n reëling tref om gemelde diensbeëindigingsvoordele na 'n Goedgekeurde Aftreefonds oor te plaas, waarna die Fonds geen verdere veroliating teenoor die Lid sal hê nie.

VOORDELE BY BEDANKING/ONTSLAG

- 4.8 (1) As 'n Lid ontslaan is of aangesê is om te bedank of bedank ten einde sodanige ontslag te vermy of as 'n Lid wat vir 'n proeftyd aangestel is op of voor die verstryking van sy proeftyd diens verlaat, ontvang hy 'n Gratifikasie gelyk aan sy Opgelope Lidbydraes.
- (2) As 'n Lid uit eie wil sy dienste by sy Werkgewer beëindig of sy dienste beëindig om enige ander rede as wat elders in die Reglement voorsien is, ontvang hy 'n Gratifikasie gelyk aan sy Opgelope Lidbydraes, plus tien persent daarvan vir elke voltooide jaar Pensioengewende Diens bo dertien jaar.
- (3) As 'n Lid se lidmaatskap van die Fonds eindig om 'n rede in (2) vermeld, en die Lid minstens tien jaar Kwalifiserende Diens voltooi het, kan hy, onderhewig aan die Raad se goedkeuring, kies om op uitgestelde Pensioenvoordele geregtig te word in plaas van die voordele in (2) uiteengesit. Gemelde uitgestelde Pensioenvoordele word bereken soos in Reël 4.1 (1) omskryf, en is onderworpe aan die volgende verdere bepalings:
- (i) Dit word betaalbaar wanneer die persoon sy Normale Aftreedatum sou bereik het; met dien verstande dat betaling daarvan op versoek van die persoon vroeër 'n aanvang kan neem, in welke geval die bepalings van Reël 4.3 *mutatis mutandis* op hom van toepassing sal wees.
 - (ii) Dit is onderworpe aan verhogings ingevolge Reël 5.9 (2).
 - (iii) Sodra dit betaalbaar word, is dit onderworpe aan dieselfde voorwaardes as wat sou gegeld het as die persoon ingevolge Reël 4 afgetree het.
 - (iv) Dit verval as die persoon te sterwe sou kom voordat betaling daarvan 'n aanvang neem, in welke geval die verdiskonteerde waarde van die uitgestelde Pensioenvoordele, soos deur die Aktuaris bereken, as 'n Gratifikasie betaal word.
 - (v) Dit verval indien 'n persoon wat ingevolge hierdie Reël op uitgestelde Pensioenvoordele geregtig is, weer in diens geneem word en tot die Fonds hertoetree. In so 'n geval word die tydperk van Pensioengewende Diens wat die Lid voor die datum van diensbeëindiging ingevolge hierdie Reël gelewer het, as Pensioengewende Diens vir doeleindes van die Reglement erken.
 - (vi) Die persoon kan op enige stadium na sy uitdienstrede en voordat enige van die ander bepalings van hierdie Subreël (3) in werking tree, versoek dat die verdiskonteerde waarde van sy uitgestelde Pensioenvoordele op daardie stadium na 'n Goedgekeurde Aftreefonds oorgeplaas word. In so 'n geval het die Fonds geen verdere verpligting teenoor die betrokke persoon nie.
- (4) 'n Vroulike Lid wat op 31 Desember 1980 'n Lid was, en wat bedank om 'n Erkende Huweliksverbintenis aan te gaan of wat bedank met die voorneme om sodanige verbintenis aan te gaan, en binne negentig dae na sodanige bedanking 'n Erkende Huweliksverbintenis aangaan, ontvang, indien sy nie op die datum van haar bedanking of proef in diens was nie, 'n Gratifikasie gelyk aan haar Opgelope Lidbydraes plus tien persent daarvan vir elke voltooide jaar Pensioengewende Diens bo twee jaar; met dien verstande dat sodanige Gratifikasie nie tweemaal haar Opgelope Lidbydraes oorskryf nie.

BYDRAES DEUR LEDE

- 4.9 Elke Lid dra tot die Fonds by teen 'n koers van 7,5 persent van sy Pensioengewende Besoldiging.

DIENSKOOP DEUR LEDE

- 4.10 (1) 'n Lid is geregtig om die tydperk van sy Pensioengewende Diens aan te vul deur bykomende bydraes tot die Fonds te maak; met dien verstande dat slegs vorige diens by 'n Werkgewer gelewer sodanig aangevul kan word.
- (2) Die enkelbedragkoste verbonde aan die aankoop van Pensioengewende Diens volgens (1) hierbo, word deur die Raad, na raadpleging met die Aktuaris, bepaal.
- (3) Die Lid kan, met die goedkeuring van die Raad, die enkelbedragkoste in (2) gemeld in paaiemente delg oor 'n tydperk wat nie later as sy Normale Aftreedatum strek nie. Rente word by uitstaande skuldbedrae gevoeg.
- (4) Indien 'n lid ophou om 'n Lid van die Fonds te wees alvorens sy skuld hiervolgens ten volle gedelg is, en hy word op 'n Pensioenvoordeel geregtig wat nie gelyk aan sy Opgelope Lidbydraes, of 'n veelvoud daarvan, is nie, word die uitstaande skuldbedrag verhaal van die voordeel wat aan of ten opsigte van die Lid betaalbaar is.

5. DIVERSE BEPALINGS OOR VOORDELE EN BYDRAES**BETALING VAN VOORDELE**

- 5.1 (1) Bedrae wat ten opsigte van 'n Voordeelgeregtigde gedurende sy leeftyd betaalbaar is, word aan sodanige Voordeelgeregtigde betaal, onderworpe aan die bepalings van Reël 5.4.
- (2) Pensioene is in gelyke maandelikse paaiemente betaalbaar.
- (3) Die eerste Pensioenbetaling is betaalbaar aan die einde van die kalendermaand wat volg op die maand waarin—
- (i) 'n Lid se lidmaatskap beëindig word; of
- (ii) 'n Pensioentrekker te sterwe kom;
- met dien verstande dat in die geval van die afsterwe van 'n Lid, 'n pro rata-Pensioenbetaling aan sy kwalifiserende Gade en/of Kwalifiserende Kinders gemaak word aan die einde van die kalendermaand waarin die Lid te sterwe kom.
- (4) Die laaste betaling is betaalbaar aan die einde van die kalendermaand waarin:
- (i) 'n Pensioentrekker te sterwe kom;
- (ii) 'n Kwalifiserende Gade ophou om 'n Kwalifiserende Gade te wees in geval van 'n Pensioen betaalbaar aan 'n Kwalifiserende Gade;
- (iii) 'n Kwalifiserende Kind ophou om 'n Kwalifiserende Kind te wees in geval van 'n Pensioen betaalbaar aan 'n Kwalifiserende Kind.
- (5) Die Raad is daarop geregtig om bewys tot sy bevrediging te versoek van die identiteit en reg van 'n Voordeelgeregtigde op 'n voordeel voordat betaling daarvan aan sodanige Voordeelgeregtigde geskied.
- (6) Wanneer 'n voordeel aan enige Voordeelgeregtigde betaalbaar is, geskied betaling daarvan deur middel van 'n tjek of tjeks per geregistreerde pos gerig aan sodanige Voordeelgeregtigde se posadres. Die Voordeelgeregtigde stel die Raad skriftelik in kennis van sy posadres. Die Raad mag egter instem tot die betaling van die voordeel op 'n ander wyse.
- (7) Onderworpe aan die bepalings van (8) hierna en aan die hand van Reël 5.4, mag die Raad, indien daar na sy oordeel grondige rede bestaan, betaling van 'n Pensioenvoordeel terughou vir 'n tydperk soos wat hy mag goeddink.

- (8) Die voordele betaalbaar by die afsterwe van 'n Lid of Pensioentrekker ingevolge Reëls 4.5 en 4.6 is onderworpe aan die bepalings van artikel 37C van die Wet, aangehaal in Bylae A by die Reglement.

BETALING VAN PENSIOENE AAN KWALIFISERENDE GADES EN KWALIFISERENDE KINDERS

- 5.2 (1) Indien 'n afgestorwe Lid of Pensioentrekker meer as een Kwalifiserende Gade nalaat, besluit die Raad aan welke van hulle en in watter verhoudings die Pensioen betaal sal word; met dien verstande dat die totaal van die Pensioene betaalbaar aan kwalifiserende Gades by aanvang daarvan gelyk sal wees aan die Pensioen wat betaalbaar sou gewees het indien daar slegs een Kwalifiserende Gade was.
- (2) 'n Pensioen ten opsigte van 'n Kwalifiserende Kind van 'n afgestorwe Lid of Pensioentrekker, word betaal aan of ten voordeel van sodanige Kwalifiserende Kind en in die geval van meer as een Kwalifiserende Kind, in sodanige verhoudings as wat die Raad mag besluit.

OMSKEPPING VAN GRATIFIKASIE

- 5.3 Indien 'n Lid se lidmaatskap van die Fonds beëindig word om 'n rede in Reëls 4.1(1), 4.2, 4.3(1), (2) of (3), 4.4(1) of 4.7(1) omskryf, kan die Lid, alvorens sy Pensioenvoordeel betaalbaar word, 'n versoek aan die Raad rig dat sy Gratifikasie aangewend word om 'n addisionele Pensioen vir die Lid in die Fonds te verseker. Die Raad bepaal in so 'n geval die bedrag en voorwaardes verbonde aan betaling van die addisionele Pensioen, na raadpleging met die Aktuaris.

BETALING ANDERSINS AS VOORGESKRYF

- 5.4 (1) Ondanks andersluidende bepalings in die Reglement, mag die Raad om 'n rede wat hy in sy uitsluitlike diskresie as geregverdig beskou, besluit om betaling van 'n Pensioenvoordeel op 'n ander wyse te maak as waarvoor elders in hierdie Reglement voorsien word. In sodanige geval mag die voordeel op een van die volgende wyses betaal word:
- (i) Aan die Voordeelgeregtigde in paaiemente.
 - (ii) Aan 'n trustee beoog in die Wet op die Beheer oor Trustgoed, 1988 (Wet No. 57 van 1988), vir die voordeel van die Voordeelgeregtigde.
 - (iii) Waar 'n Voordeelgeregtigde 'n minderjarige is, aan die kurator of voog van sodanige minderjarige, of aan 'n ander persoon deur die Meester van die Hooggeregshof of deur 'n landdros aangestel, vir die voordeel van sodanige minderjarige.
 - (iv) Op sodanige ander wyse vir die voordeel van die Voordeelgeregtigde as wat die Raad mag bepaal, met inbegrip van die aankoop van 'n annuïteit op die lewe van die Voordeelgeregtigde.
- (2) In die geval waar voordele in paaiemente ingevolge hierdie Reël betaal word, word Rente by die bedrag betaalbaar gevoeg.
- (3) Enige besluit van die Raad kragtens hierdie Reël mag van tyd tot tyd binne sy diskresie verander word.
- (4) Enige betaling wat hierkragtens gemaak word, mag nie op 'n wyse geskied wat teenstrydig is met die bepalings van die Wet nie.

BEPERKING

5.5 Die bepaling hierna geld nieteenstaande die bepaling van Reëls 4.4 en 4.5:

- (1) Die Raad mag, na raadpleging met die Aktuaris, die voordele omskryf in bogemelde Reëls by 'n Versekeraar hervorseker. Die orde en metode van betaling van gemelde voordele is in so 'n geval onderworpe aan die voorwaardes wat deur die betrokke Versekeraar opgelê word en elke Voordeelgeregtigde is slegs op sodanige voordele geregtig in die mate waartoe die betrokke Lid deur die gemelde Versekeraar vir sodanige voordele aanvaar is.
- (2) Enige Lid wie se voordele kragtens (1) hierbo beperk is, word deur die Raad omtrent die omvang van sodanige beperking ingelig.

VOORDELE ONVERVREEMBAAR

5.6 (1) Behalwe in die mate by 'n Wet veroorloof, mag geen voordeel waarvoor in die Reglement voorsiening gemaak word, of reg op so 'n voordeel, of reg ten opsigte van bydraes deur of ten behoeve van 'n Lid gemaak, verminder, oorgedra, gesedeer, verpand of met verband beswaar word nie, of ingevolge 'n vonnis of bevel van 'n geregshof in beslag geneem word of aan enige vorm van tenuitvoerlegging onderwerp word nie, of tot die bedrag van hoogstens R3 000 per jaar in berekening gebring word nie by 'n vasstelling van 'n vonnisskuldenaar se finansiële toestand ingevolge die Wet op Landdroshowe, 1944 (Wet No. 32 van 1944).

(2) Indien enige persoon probeer om enige voordeel of reg oor te dra, te sedeer, te verpand of met verband te beswaar, word die voordeel, soos die Raad mag beveel, terughou of opgeskort; met dien verstande dat die Raad mag beveel dat die voordeel of deel daarvan aan een of meer van die persoon se Afhanklikes of Benoemdes of aan 'n voog of trustee vir die voordeel van sodanige Afhanklike of Benoemde gedurende sulke tydperk as wat hy mag bepaal, betaal word.

(3) Indien die boedel van enige persoon wat kragtens die Reglement op 'n voordeel geregtig is, gesekwestreer of oorgegee word, word die voordeel, behoudens die Wet, nie geag deel van die bates in die insolvente boedel van sodanige persoon uit te maak nie; en dit mag op generlei wyse deur die kurator van sy insolvente boedel of deur sy skuldeisers in beslag geneem of toegeëien word nie, ondanks andersluidende bepalinge in enige wet met betrekking tot insolvensie.

RETENSIEREG OOR VOORDELE

5.7 (1) Enige voordeel wat ten opsigte van 'n Voordeelgeregtigde kragtens die Reglement by 'n Lid se aftrede of beëindiging van lidmaatskap vir enige rede betaalbaar is, mag onderwerp word aan 'n aftrekking deur die Raad ten opsigte van die volgende:

- (i) Enige behuisingslening aan die Lid deur die Werkgewer of die Fonds toegestaan vir enige doel waarna in artikel 19 (5) (a) van die Wet verwys word;
- (ii) enige bedrag waarvoor die Werkgewer of die Fonds aanspreeklik is ingevolge 'n waarborg verstrekte ten opsigte van enige lening aan die Lid deur 'n ander persoon of liggaam toegestaan vir enige doel waarna in artikel 19 (5) (a) van die Wet verwys word;
- (iii) vergoeding (insluitend enige regskostes verhaalbaar van die Lid) ten opsigte van enige skade van die Werkgewer veroorsaak deur enige diefstal, oneerlikheid of bedrog deur die Lid ten opsigte waarvan die Lid skriftelik aanspreeklikheid teenoor die Werkgewer erken het, of vonnis teen die Lid in enige hof verkry is.

- (2) Die Raad betaal enige bedrag wat so afgetrek is aan die Werkgewer of aan sodanige ander persoon of liggaam oor; met dien verstande dat die totale bedrag wat ingevolge (1) (i) en (ii) hierbo afgetrek is nie die bedrag wat 'n Voordeelgeregtigde ingevolge die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962), in 'n enkelbedrag mag ontvang, oorskry nie.
- (3) Waar uiting gegee word aan die bepalings van artikel 37D (b) (ii) van die Wet, word enige bedrag wat verskuldig is aan die Werkgewer ingevolge hierdie Reël, afgetrek van die voordeel betaalbaar aan sodanige Lid of sy Voordeelgeregtigde, na gelang van die geval, op die datum van die Lid se aftrede of die datum waarop hy ophou om 'n Lid van die Fonds te wees.

ONOPGEËISTE GELDE

- 5.8 Indien 'n voordeelgeregtigde gelde wat ingevolge die Reglement ten opsigte van hom betaalbaar is nie binne vyf jaar na die datum waarop sodanige gelde betaalbaar geword het, opeis nie, anders as in die geval van sterftevoordele, word sodanige gelde tot voordeel van die betrokke Voordeelgeregtigde in die Voogdyfonds gestort en bestaan daar geen verdere eis teen die Fonds ten opsigte van sodanige gelde nie.

GROTER VOORDELE EN TOENAME IN VOORDELE

- 5.9 (1) Op versoek van die Werkgewer, vermeerder die Raad enige voordeel betaalbaar aan of ten opsigte van 'n Lid op sodanige basis soos bepaal na raadpleging met die Aktuaris en onderworpe aan sodanige voorwaardes as wat die Raad mag stel. Die koste van sodanige groter voordele, soos deur die Aktuaris bepaal, word deur die Werkgewer aan die Fonds betaal.
- (2) Lopende Pensioene en uitgestelde Pensioenvoordele word van tyd tot tyd deur die Raad verhoog nadat die Aktuaris verslag gelewer het oor die finansiële implikasies van gemelde verhoging.
- (3) Die Raad mag, binne sy uitsluitlike diskresie, gedurende Desember van elke jaar 'n bonus aan elke persoon wat op daardie datum 'n Pensioen van die Fonds ontvang, betaal. Sodanige Desemberbonus is slegs betaalbaar nadat die Aktuaris verslag oor die finansiële implikasies daarvan gelewer het en die bedrag daarvan is beperk tot een-twaalfde van die betrokke persoon se Pensioen op daardie stadium.

OORDRAGTE TUSSEN FONDSE

- 5.10 Die Raad mag, na oorlegpleging met die Aktuaris en op voorwaardes deur die Raad bepaal, spesiale reëlins vir die beskerming van 'n persoon se opgelope pensioenregte goedkeur, wat onder andere vir die volgende voorsien:

- (1) Ten opsigte van 'n persoon wat 'n lid van 'n Goedgekeurde Aftreefonds was en wat 'n Lid van die Fonds word:
 - (i) vir die wysiging van die voorwaardes van die Fonds met betrekking tot sodanige Lid, met inagneming van die voorwaardes wat op sodanige Lid by sodanige ander fonds van toepassing was; en
 - (ii) vir die erkenning van bepaalde tydperke van vorige diens as Pensioengewende Diens of vir 'n bykomende Pensioenvoordeel ter erkenning van enige diens; met dien verstande dat die Goedgekeurde Aftreefonds 'n bedrag aan die Fonds oordra namens die betrokke Lid.
- (2) Ten opsigte van 'n persoon wat 'n Lid van die Fonds was en wat binne twaalf maande na sy uittrede uit die Fonds 'n lid van 'n Goedgekeurde Aftreefonds word:
 - (i) dat geen Gratifikasie deur die Fonds kragtens hierdie Reglement ten opsigte van sodanige Lid betaal word nie; en

- (ii) vir die betaling aan sodanige ander fonds van 'n bedrag nie minder nie as die waarde van die voordele waarop die Lid andersins ingevolge die Reglement geregtig sou gewees het, en wat nie die netto aanspreeklikheid van die Fonds ten opsigte van sodanige Lid op sodanige datum, soos deur die Aktuaris bepaal, oorskry nie;

en sodanige spesiale reëlins en die voorwaardes wat ten opsigte daarvan bepaal is, word, onderworpe aan die bepalings van artikel 14 van die Wet, geag enige bepaling van die Reglement wat nie daarmee bestaanbaar is nie, ten opsigte van sodanige persoon te wysig.

WERKGEWERBYDRAES

- 5.11 Die Werkgewer dra 'n bedrag tot die Fonds by gelyk aan die koste om die Fonds in 'n gesonde finansiële posisie te hou, in ooreenstemming met die bepalings van die Wet. Gemelde bydraes word deur die Raad bepaal na inagneming van die Lede se eie bydraes tot die Fonds en nadat die Aktuaris 'n verslag oor die vereiste bydraes uitgereik het; met dien verstande dat die Hoofwerkgewer sy instemming tot die betaling van sodanige bydraes gee.

BETALING VAN BYDRAES

- 5.12 (1) Die Werkgewer verhaal 'n lid se bydraes maandeliks van sy besoldiging. Die eerste aftrekking geskied aan die einde van die kalendermaand waarin die persoon 'n Lid van die Fonds word.
- (2) Die bydraes van 'n Lid wat in die loop van 'n kalendermaand by die Fonds aansluit, of wie se lidmaatskap in die loop van 'n maand beëindig word, word op 'n *pro rata*-grondslag verhaal.
- (3) Die bydraes wat deur die Lede en die Werkgewer ingevolge die Reglement verskuldig is, word binne vyftien dae na die einde van die kalendermaand waarmee dit verband hou deur die Werkgewer aan die Fonds oorbetal, onderworpe aan die bepalings van artikel 13A van die Wet.

GELDE SAL NIE NA WERKGEWER TERUGVAL NIE

- 5.13 Die Werkgewer trek geen geldelike voordeel uit gelde wat aan of deur die Fonds betaal word nie en geen gelde word die eiendom van die Werkgewer nie, tensy uitdruklik voorsiening daarvoor in die Reglement gemaak is.

AANPASSING VAN BESOLDIGING

- 5.14 (1) Indien die gewone diensure van 'n Lid weens ekonomiese maatreëls tydelik ingekort word, en sodanige inkorting 'n vermindering in sy Pensioengewende Besoldiging tot gevolg het, gaan sodanige Lid voort om tot die Fonds by te dra teen die Pensioengewende Besoldiging waarop hy onmiddellik voor sodanige inkorting bygedra het en word sodanige Pensioengewende Besoldiging vir doeleindes van die Reglement as die Lid se Pensioengewende Besoldiging beskou.
- (2) Indien 'n Lid se Pensioengewende Besoldiging om 'n ander rede as in (1) hierbo gemeld verminder, mag hy kies om voort te gaan met bydraes tot die Fonds teen sy Pensioengewende Besoldiging onmiddellik voor sodanige vermindering, in welke geval sodanige Pensioengewende Besoldiging vir doeleindes van die Reglement as die Lid se Pensioengewende Besoldiging beskou word.

VERANDERING IN WERKSTATUS

- 5.15 Indien 'n Lid se werkstatus van voltyds na deelyds verander word, of omgekeer, of indien die werksure van 'n Lid wat 'n deelydse Werknemer is, verander word (anders as in geval van 'n algemene verandering van werksure), word die Lid se tydperk van Pensioengewende Diens voor sodanige verandering gewysig na 'n tydperk wat volgens die volgende formule bereken word:

$$N = M \times \frac{T}{S}$$

waar—

- N die tydperk van die Lid se Pensioengewende Diens na sodanige verandering is,
M die tydperk van die Lid se Pensioengewende Diens voor sodanige verandering is,
T die Lid se Pensioengewende Besoldiging onmiddellik voor sodanige verandering in werkstatus is,
S die Lid se Pensioengewende Besoldiging onmiddellik na sodanige verandering in werkstatus is.

BETAALMIDDEL

- 5.16 Voordele en bydraes is in die betaalmiddel van die Republiek van Suid-Afrika betaalbaar.

6. BESTUUR VAN DIE FONDS**RAAD VAN TRUSTEES**

- 6.1 (1) Die beheer en bestuur van die Fonds setel in 'n Raad van Trustees wat soos volg saamgestel word:
- (i) Vyf verteenwoordigers deur die Hoofwerkgever aangestel (hierna "Werk-
gewerbenoemdes" genoem). Die Hoofwerkgever benoem ook 'n sekun-
dus vir elke Werkgewerbenoemde.
 - (ii) Vier verteenwoordigers, en 'n sekundus vir elk, benoem of verkies uit die
onderlinge geledere van die Lede van die Fonds (hierna "Ledebe-
noemdes" genoem). Die Lede benoemdes en hul sekundi sal Lede van die
Fonds wees.
 - (iii) 'n Verteenwoordiger vir Pensioentrekkers, wat self 'n Pensioentrekker van
die Fonds is, aangestel of verkies uit die onderlinge geledere van die
Pensioentrekkers van die Fonds (hierna 'n "Pensioentrekkerbenoemde"
genoem) op 'n wyse soos deur die Raad bepaal. 'n Sekundus vir die
Pensioentrekkerbenoemde word op 'n soortgelyke wyse aangestel of ver-
kies.
- (2) Die Raad wys 'n voorsitter en 'n ondervoorsitter uit sy eie geledere aan vir sodanige
termyn as wat die Raad mag bepaal.

DISKWALIFIKASIE EN AMPSTERMYN

- 6.2 (1) Geeneen van die volgende persone kwalifiseer om as lid van die Raad of as sy
sekundus aangestel of verkies te word nie:
- (i) 'n Minderjarige of enige persoon wat handelingsonbevoeg is; met dien
verstande dat 'n getroude vrou wat aan haar man se maritale mag onder-
worpe is, wel sodanig kwalifiseer indien sy haar man se skriftelike toestem-
ming tot haar aanstelling as lid van die Raad by die voorsitter ingedien het.
 - (ii) 'n Ongerehabiliteerde insolvent.

- (iii) Enige persoon wat deur 'n bevoegde hof veroordeel is weens diefstal, bedrog, vervalsing of enige ander soortgelyke oortreding.
- (iv) Enige persoon wat deur 'n bevoegde hof ontslaan is uit enige vertrouensamp weens wangedrag.
- (v) Enige persoon wat gevangenisstraf sonder die keuse van 'n boete opgelê is.
- (vi) Enige persoon wat in diens van die Fonds is.

(2) 'n Lid van die Raad en sy sekundus beklee hul amp vir 'n tydperk—

- (i) soos deur die Hoofwerkgewer bepaal in geval van 'n Werkgewerbenoemde;
- (ii) van ses maande in geval van die eerste lede van die Raad, uitgesonderd diegene genoem in (i), en vir 'n tydperk van vier-en-twintig maande in die geval van daaropvolgende lede van die Raad; met dien verstande dat sodanige persone daarna herverkies of heraangestel kan word.

(3) 'n Lid van die Raad of sy sekundus hou op om sy amp te beklee indien—

- (i) hy uit die Raad bedank;
- (ii) hy ingevolge (1) hierbo gediskwalifiseer word;
- (iii) hy geestelik of liggaamlik onbekwaam raak; of
- (iv) sy ampstermyn ingevolge (2) hierbo eindig.

(4) Die eerste Werkgewerbenoemdes en hul sekundi word met ingang van die Vasgestelde Datum aangestel. Indien 'n Werkgewerbenoemde of sekundus ophou om sy amp te beklee ingevolge (3) hierbo, benoem die Hoofwerkgewer 'n plaasvervanger vir sodanige benoemde of sekundus.

(5) Die eerste Lede benoemdes en hul sekundi word met ingang van die Vasgestelde Datum benoem of verkies. Indien 'n vakature ten opsigte van 'n lid van die Raad, uitgeslote 'n Werkgewerbenoemde, ontstaan om 'n rede anders as die verstryking van sodanige persoon se ampstermyn, word—

- (i) in geval van 'n lid van die Raad, sy sekundus aangestel as lid van die Raad vir die restant van die uittredende lid se ampstermyn;
- (ii) in geval van 'n sekundus, 'n opvolger benoem of verkies op dieselfde wyse as wat die uittredende sekundus, of die sekundus wat ingevolge (i) 'n lid van die Raad word, benoem of verkies was, vir die restant van sodanige sekundus se ampstermyn.

(6) Die Pensioentrekkerbenoemde en sy sekundus word op of na die Vasgestelde Datum aangestel of verkies soos in Reël 6.1 (1) (iii) bepaal. Die eerste Pensioentrekkerbenoemde se ampstermyn verstryk op die eerste datum waarvolgens benoemings of verkiesings ingevolge (5) hierbo geskied. Daarna word die Pensioentrekkerbenoemde en sy sekundus aangestel of verkies op tye wat ooreenstem met die bepalings van (5).

RAADSVERGADERINGS

- 6.3 (1) Die Hoofwerkgewer belê die eerste Raadsvergadering binne negentig dae na die Vasgestelde Datum en daarna vergader die Raad op sodanige tye as wat die Raad nodig ag om die sake van die Fonds af te handel.
- (2) 'n Spesiale vergadering word ter enige tyd belê in opdrag van die voorsitter of op skriftelike versoek van enige vier lede van die Raad.

- (3) Die voorsitter is verantwoordelik vir die ordelike leiding van vergaderings van die Raad en het die reg om enige lid van die Raad wat opsetlik die gesag van die voorsitter veronagsaam of wat die werksaamhede van die Raad belemmer, te skors of van die vergadering uit te sluit.
- (4) Indien die voorsitter nie in staat is om 'n vergadering van die Raad by te woon nie, tree die ondervoorsitter as voorsitter van die vergadering op. Indien die voorsitter en die ondervoorsitter nie in staat is om 'n Raadsvergadering by te woon nie, benoem die Raad 'n waarnemende voorsitter uit sy geledere.
- (5) Die meerderheid lede van die Raad maak 'n kworum vir 'n Raadsvergadering uit. Indien 'n kworum nie op 'n Raadsvergadering binne dertig minute na die vasgestelde tyd vir die aanvang daarvan teenwoordig is nie, verdaag die vergadering vir 'n tydperk van minstens een week. By sodanige verdaagde vergadering maak die lede van die Raad wat dan teenwoordig is om 'n kworum uit.
- (6) Besluite deur die Raad word geneem deur die opsteek van hande of, indien so verlang deur enige lid van die Raad wat op die vergadering teenwoordig is, deur stemming per briefie. 'n Besluit van die meerderheid lede van die Raad wat op 'n vergadering teenwoordig is, maak 'n besluit van die Raad uit. In geval die stemme staak, het die voorsitter van die vergadering, benewens sy gewone stem, ook 'n beslissende stem.
- (7) 'n Lid van die Raad wat regstreeks of onregstreeks 'n geldelike belang by enige aktiwiteit of beoogde aktiwiteit van die Fonds het, uitgeslote 'n belang uit hoofde van die Lid of Pensioentrekker se lidmaatskap van die Fonds, mag nie op die vergadering teenwoordig wees tydens die oorweging daarvan of stem oor enige sodanige aktiwiteit nie; met dien verstande dat die bepalings van hierdie Reël nie van toepassing is as die betrokke lid van die Raad onverwyld sy belang verklaar het en die ander Raadslede wat op die vergadering teenwoordig is by meerderheidstem besluit dat die belang so verwyder of gering is dat die moontlikheid van 'n botsing tussen die persoon se plig as lid van die Raad en sodanige belang nie bestaan nie.
- (8) Enige lid van die Raad wat subklousule (7) oortree of versuim om daaraan te voldoen, hou op om sy amp te beklee as die ander lede van die Raad na goeddunke aldus besluit.
- (9) Die Raad laat notules van al sy vergaderings neem en, indien dit onderteken is deur enige persoon in sy hoedanigheid as voorsitter van die vergadering waarop dit betrekking het, is dit prima facie-bewys van die verrigtinge van sodanige vergadering.

BEVOEGDHEDE VAN DIE RAAD

6.4 Die Raad is bevoeg om ooreenkomstig die Reglement uitvoering te gee aan die oogmerke van die Fonds en, sonder om op enige wyse afbreuk te doen aan die algemene strekking van hierdie bepaling, besit hy die volgende bevoegdhede:

- (1) Om die gelde van die Fonds te ontvang, te beheer en aan te wend.
- (2) Om in die naam van die Fonds kontrakte aan te gaan en sodanige kontrakte en ander dokumente namens die Fonds te onderteken, om regstappe in te stel of 'n regsgeding deur die Fonds te begin, deur te voer, te skik of te laat vaar, of om enige regsgeding teen die Fonds te verdedig of te skik.
- (3) Om vir doeleindes van die Fonds geld, teen rente of andersins, op te neem, te leen of uit te leen; met dien verstande dat lenings beperk word tot tydelike lenings om onvoorsiene kontanttekorte aan te vul of om gunstige beleggingsmoontlikhede te benut.

- (4) Om vir die gebruik van die Fonds roerende en onroerende eiendom te verkry, te besit, te vervreem of andersins daarmee te handel; met dien verstande dat enige eiendom wat meer as die Fonds se behoefte in enige stadium is, verhuur mag word.
- (5) Om onderworpe aan die bepalings van Bylae B, in onroerende eiendom te belê en om andersins alle gelde van die Fonds te belê, uit te leen, op rente uit te sit, op deposito te plaas, voor te skiet of andersins daarmee te handel teen sodanige sekuriteit en op sodanige wyse soos hy van tyd tot tyd mag bepaal; en in besonder om die gelde van die Fonds, of 'n deel daarvan, vir sodanige tydperk en op sodanige voorwaardes soos hy mag bepaal in 'n beleggingspolis deur 'n versekeraar uitgereik, te belê; met dien verstande dat die Raad sy magte om beleggings van enige aard te maak aan enige een of meer van sy lede of aan 'n finansiële instelling soos in die Wet op Finansiële Instellings (Belegging van Fondse), 1984 (Wet No. 39 van 1984), omskryf of aan 'n persoon ingevolge artikel 4 (1) (f) van die Wet op Beheer van Effektebeurse, 1985 (Wet No. 1 van 1985), goedgekeur, mag delegeer en onkoste aangegaan as gevolg van sodanige delegering word uit die gelde van die Fonds gedelg.
- (6) Om 'n lening soos beoog in artikel 19 (5) van die Wet aan enige Lid toe te staan; met dien verstande dat enige lening wat hierkragtens toegestaan word, onmiddellik by beëindiging van die Lid se lidmaatskap terugbetaal word en, in ooreenstemming met die bepalings van Reël 5.7 van die Reglement en artikel 37D van die Wet, afgetrek mag word van enige Pensioenvoordeel waarop sodanige Lid of sy Voordeelgeregtigde geregtig word.
- (7) Om die uitvoering van enige van sy bevoegdhede en die nakoming van enige van sy pligte aan 'n subkomitee, dagbestuur of enige ander persoon of liggaam te delegeer, onderworpe aan sodanige voorwaardes as wat hy bepaal.
- (8) Om regulasies ten opsigte van enige saak in verband met die Fonds te maak, te wysig en te herroep mits sodanige regulasies met die Reglement bestaanbaar is.
- (9) Om oor die algemeen sodanige stappe te doen as wat, na sy mening, bevorderlik is vir die verwesenliking van die oogmerke van die Fonds.

HOOFBEAMPTTE

- 6.5 (1) Die Hoofwerkgewer stel 'n hoofbeampte vir die Fonds aan. Sodanige aanstelling mag deur die Hoofwerkgewer, binne sy uitsluitlike diskresie, verander word. Die Raad verwittig die Registrateur van die naam van die hoofbeampte.
- (2) Indien die hoofbeampte vir meer as dertig dae uit die Republiek van Suid-Afrika afwesig is of andersins nie in staat is om sy pligte na te kom nie, stel die Hoofwerkgewer 'n ander persoon aan om as hoofbeampte gedurende sy afwesigheid of ongeskiktheid waar te neem en die Registrateur word dienoooreenkomstig in kennis gestel.

OUDITEUR

- 6.6 (1) Onderworpe aan die bepalings van die Wet, stel die Raad 'n Ouditeur aan, en elke sodanige aanstelling bly van krag vir 'n tydperk van twaalf maande, tensy die Ouditeur voor die verstryking van genoemde tydperk van twaalf maande deur die Raad ontslaan word of self die aanstelling beëindig.
- (2) Die Ouditeur het toegang tot alle boeke, bewysstukke, rekenings en ander dokumente wat op die Fonds betrekking het, en sertifiseer skriftelik die resultaat van elke audit.

REKENINGS

- 6.7 (1) Die Raad sien toe dat sodanige rekenings, inskrywings, registers en rekords wat vir die behoorlike bestuur van die Fonds nodig is, gehou word. Die rekeningboeke word op elke Fondsverjaardag opgemaak en die rekenings word deur die Ouditeur geouditeer.
- (2) Die rekenings word deur die Raad goedgekeur en 'n afskrif daarvan is teen 'n toepaslike kosteheffing beskikbaar vir ondersoek deur Lede van die Fonds en enige ander persoon wat 'n belang in die Fonds het.
- (3) Na elke Fondsverjaardag lê die Raad aan die Hoofwerkgewer die Fonds se finansiële state voor. Vergoeding wat in die betrokke verslagtydperk aan lede van die Raad betaal is, sal duidelik in gemelde state getoon word. Indien die ouditeursverslag weergee dat die Fonds in 'n ongesonde finansiële toestand verkeer, verwittig die Raad die Hoofwerkgewer dienooreenkomstig.

AKTUARIS

- 6.8 Onderworpe aan die Registrateur se goedkeuring, stel die Raad 'n Aktuaris aan as waardeerder van die Fonds ingevolge die Wet, en sodanige aanstelling bly van krag totdat die Raad dit herroep of die Aktuaris self sy aanstelling beëindig.

AKTUARIËLE WAARDERING

- 6.9 (1) Die Raad sien toe dat sodanige registers en rekords gehou word wat die Aktuaris in staat sal stel om te eniger tyd 'n waardering van die Fonds te onderneem.
- (2) Die Fonds word minstens elke drie jaar deur die Aktuaris gewaardeer. Die Aktuaris lewer binne twaalf maande na die waarderingsdatum 'n waarderingsverslag aan die Raad, welke verslag aanbevelings ten opsigte van enige surplus of tekort wat op die waarderingsdatum bestaan, bevat. Die Raad lê 'n afskrif van sodanige verslag aan die Hoofwerkgewer en die Registrateur voor en dui aan die Registrateur aan watter stappe hy en/of die Hoofwerkgewer van voorneme is om te doen met betrekking tot enige aanbeveling wat deur die Aktuaris in sy verslag gemaak is. 'n Afskrif van die waarderingsverslag, of 'n opsomming daarvan soos voorgeskryf deur die Registrateur, word aan elke ander Werkgewer besorg.
- (3) Die Aktuaris lewer ook in sy verslag kommentaar op die toepaslikheid van die bydraeskaal. Enige tekort in die bydraeskaal mag soos volg mee gehandel word:
- (i) 'n Styging in die toekomstige bydraeskaal vir die Werkgewer en/of die Lede; of
 - (ii) 'n vermindering van voordele met betrekking tot toekomstige diens; of
 - (iii) 'n kombinasie van bogenoemde;
- soos deur die Raad, na raadpleging met die Aktuaris, bepaal, onderworpe aan die bepalinge van Reël 7.5.

BANKREKENING

- 6.10 (1) Die Raad, of 'n persoon of liggaam ingevolge Reël 6.4(7) deur hom gemagtig, open rekenings in die naam van die Fonds by enige geregistreerde bankinstelling of by sodanige ander finansiële instelling deur die Raad versoek en deur die Registrateur goedgekeur. Die Raad mag van tyd tot tyd magtig dat tjeks, briewe of ander dokumente met betrekking tot sodanige rekenings en aangaande die Fonds deur persone soos die Raad mag goedgevind, onderteken en geëndosseer word.
- (2) Alle gelde wat deur of namens die Fonds ontvang word, word in een van hierdie rekenings inbetaal.

REKORDS EN VEILIGE BEWARING VAN SEKURITEITE

- 6.11 (1) Die Raad sien toe dat volledige rekords gehou word van al die nodige besonderhede van die Lede en enige ander persone wat op voordele geregtig is, en van alle ander sake noodsaaklik vir die doeltreffende bestuur van die Fonds.
- (2) Alle verbandaktes, titelbewyse en ander sekuriteite wat aan die Fonds behoort, of deur die Fonds gehou word, word, tensy dit tydelik vir die doeleindes van die Fonds deur ander in bewaring gehou word, vir veilige bewaring in die brandkluis of brandkamer by die geregistreerde kantoor van die Fonds of by enige geregistreerde finansiële instelling wat deur die Registrateur goedgekeur is, gehou.
- (3) Alle bates wat aan die Fonds behoort of deur die Fonds gehou word, word in die naam van die Fonds of in die naam van 'n benoemde maatskappy wat deur die Registrateur goedgekeur is, geregistreer.

ONDERTEKENING VAN DOKUMENTE

- 6.12 Die Raad mag enige twee lede van die Raad magtig om enige ooreenkoms of dokument wat bindend op die Fonds is of wat optrede ten behoeve van die Fonds wettig, te onderteken; met dien verstande dat dokumente wat by die Registrateur ingedien moet word, ooreenkomstig die Wet onderteken moet word.

VRYWARING

- 6.13 Die Raad, sy lede en enige persoon of instansie aan wie die Raad sy magte gedelegeer het, is nie aanspreeklik vir enigiets gedoen in die nakoming van enige pligte ingevolge die Reglement nie, behalwe in soverre daar growwe nalatigheid, oneerlikheid of bedrog teenwoordig is.

GETROUHEIDSVRSEKERING

- 6.14 Die Raad vrywaar die Fonds teen verliese op die volgende maniere:

- (1) Deur die Fonds te verseker teen verliese as gevolg van die growwe nalatigheid, oneerlikheid of bedrog van enige beampste van die Fonds (met inbegrip van 'n lid van die Raad) wat gelde of ander bates van die Fonds ontvang of hanteer; en
- (2) Deur 'n skriftelike onderneming van die Hoofwerkgever te verkry dat hy 'n versekeringspolis sal uitneem om die Fonds voldoende te vrywaar teen enige verliese as gevolg van die growwe nalatigheid, oneerlikheid of bedrog van enige beampste van die Fonds (met inbegrip van 'n lid van die Raad) wat gelde of ander bates van die Fonds ontvang of hanteer. Die Hoofwerkgever stel die Raad tevrede dat voldoende versekering om sodanige gebeurlikheid te dek, volgehou word; of
- (3) Deur 'n skriftelike sertifikaat van 'n persoon of liggaam, behalwe 'n Versekeraar, wat kragtens Reël 6.4(7) as administrateur van die Fonds aangestel is, te verkry dat sodanige persoon of liggaam 'n versekeringspolis sal uitneem om die Fonds teen enige verliese as gevolg van die growwe nalatigheid, oneerlikheid of bedrog van enige van sy personeel te vrywaar. Sodanige persoon of liggaam stel die Raad tevrede dat voldoende versekering om sodanige gebeurlikheid te dek, volgehou word.

ONKOSTE

- 6.15 Die onkoste in verband met die bestuur, beheer en administrasie van die Fonds, insluitende die koste van audit, aktuariële ondersoeke en beleggings, word deur die Fonds gedra.

7. ALGEMEEN

BEWYS VAN OUDERDOM EN BESONDERHEDE

- 7.1 (1) Elke Lid lewer bevredigende bewys van ouderdom aan die Raad, sowel as sodanige ander inligting as wat die Raad verlang. Vir die doeleindes hiervan is "Bevredigende Bewys Van Ouderdom"—
- (i) die oorspronklike of 'n gewaarmerkte afskrif van die persoon se geboortsertifikaat of 'n gewaarmerkte uittreksel uit die persoon se identiteitsdokument; of
 - (ii) enige lewenspolis wat die geboortedatum aangee en waarop die aantekening "ouderdom aangeneem" verskyn.
- (2) Indien 'n persoon nie die bewys in (1) hierbo kan lewer nie, mag die Raad in plaas daarvan 'n gewaarmerkte afskrif van 'n doopseël, of sodanige ander bewys as wat hy as voldoende mag beskou, aanvaar.
- (3) Geen voordele, behalwe voordele kragtens Reël 4.8, word ten opsigte van enige Lid betaal nie voordat sodanige bewys van ouderdom en sodanige ander inligting tot bevrediging van die Raad gelewer is nie.

LEDE IS UITGESTELDE KREDITEURE

- 7.2 Die Lede en ander Voordeelgeregtigdes kragtens die Reglement is uitgestelde skuldeisers van die Fonds en hul eise in hul hoedanigheid as Lede of Voordeelgeregtigdes word nie vereffen nie alvorens die eise van gewone skuldeisers betaal is.

DIENSVOORWAARDES ONVERANDERD

- 7.3 (1) Niks in die Reglement vervat, kort die reg van die Werkgewer in om enige persoon in sy diens te ontslaan nie, of die reg van sodanige persoon om, mits hy die voorwaardes van sy diens nakom, uit die diens van sy Werkgewer te tree nie.
- (2) Geen voordeel, reg of belang waarop 'n lid kragtens die Reglement geregtig is of kon gewees het, is grond vir 'n eis om skadevergoeding in enige aksie ingestel deur sodanige Lid teen die Werkgewer of die Fonds nie.
- (3) Niks in die Reglement vervat raak op enige manier die reg van 'n Lid of sy Afhanklike om vergoeding of skadevergoeding te eis kragtens die gemenereg of enige wet met betrekking tot skadeloosstelling vir werksmense nie, en die voordele wat ingevolge die Reglement betaalbaar is, word nie deur enige betaling onder enige sodanige wet gemaak, verminder nie.

REGISTRASIE

- 7.4 Die Raad doen, ooreenkomstig die bepalings van die Wet, aansoek om registrasie van die Reglement van die Fonds.

WYSIGING AAN DIE REGLEMENT

- 7.5 (1) Die Raad mag te eniger tyd die Reglement met 'n meerderheid van stemme wysig, onderworpe aan die volgende bepalings:
- (i) Indien die wysiging na die mening van die Aktuaris tot 'n verhoging in die Werkgewer se bydraes tot die Fonds sal lei, hetsy onmiddellik of mettertyd, sodanige wysiging deur die Hoofwerkgewer goedgekeur word;
 - (ii) die regte en voordele van Lede wat ten opsigte van hul diens voor sodanige wysiging gevestig is, nie deur sodanige wysiging benadeel word nie; en

(iii) die wysiging nie stryding met die bepalings van die Wet is nie;

met dien verstande dat die bepalings van (ii) hierbo nie geld nie indien die Aktuaris sertifiseer dat die betrokke wysiging nodig is om die Fonds se finansiële gesondheid te verseker; met dien verstande verder dat enige wysiging aan die Reglement wat die finansiële toestand van die Fonds raak, na die Aktuaris vir sy sertifisering verwys word voordat dit aangeneem word.

(2) Die Raad stel die Registrateur skriftelik in kennis van enige wysiging van die Reglement.

LEDE MAG AFSKRIFTE VAN DOKUMENTE BEKOM

7.6 Elke Lid is by sy toetrede tot die Fonds, op sy versoek en teen betaling van 'n redelike heffing, geregtig op 'n afskrif van die Reglement of op 'n opsomming daarvan. Elke Lid is ook op versoek geregtig om die jongste jaarstate van die Fonds, die jongste waarderingsverslag deur die Aktuaris en die op datum Reglement te besigtig en afskrifte daarvan te verkry teen betaling van 'n redelike heffing.

BINDENDE KRAG VAN DIE REGLEMENT

7.7 Die bepalings van die Reglement bind die Voordeelgeregtigdes, die Fonds en sy beamptes, en enige persoon wat 'n eis teen die Fonds instel.

DISPUTE

7.8 Indien enige dispuut oor die uitleg van die Reglement ontslaan tussen die Raad en 'n Werkgewer of tussen hulle en die regsopvolgers van die ander, of tussen die Raad en 'n Lid of sy Voordeelgeregtigdes of die regsverteenvoerders van hulle, wat die Fonds se aanspreeklikheid mag raak, word die dispuut deur die Raad na die Aktuaris en die Ouditeur verwys en die Aktuaris en Ouditeur se gesamentlike besluit is finaal en bindend.

TOETREDE VAN BYKOMENDE WERKGEWERS

7.9 Enige organisasie, maatskappy of liggaam wat aan die vereistes voldoen om as 'n "Werkgewer" geklassifiseer te word en wat aansoek doen om aan die Fonds deel te neem, mag vir doeleindes van die Reglement as 'n Werkgewer toegelaat word, onderworpe aan die goedkeuring van die Hoofwerkgewer en die Raad en op sodanige voorwaardes as wat hulle, na raadpleging met die Aktuaris, mag bepaal.

ONTBINDING VAN DIE FONDS

7.10 (1) Die Fonds word ontbind—

(i) deur 'n besluit van die Raad;

(ii) kragtens hofbevel;

(iii) indien die Hoofwerkgewer besluit dat die Fonds ontbind moet word, onderhewig aan ses maande kennisgewing aan die Raad en die Lede;

in welke geval die Raad, onderworpe aan die Registrateur se goedkeuring, 'n likwidateur aanstel. Indien die Raad versuim om 'n likwidateur aan te stel, stel die Registrateur 'n likwidateur aan.

(2) Die likwidateur besluit op watter wyse die bates van die Fonds gerealiseer word en, na raadpleging met die Aktuaris, op watter wyse die verpligtings van die Fonds, insluitende voorwaardelike verpligtings, ten opsigte van Lede, Pensioentrekkers, en gewese Lede wat ingevolge Reël 4.8 (3) op uitgestelde Pensioenvoordele geregtig is, nagekom word. Die Aktuaris neem die volgende in ag:

(i) Pensioene, met insluiting van verhogings, wat betaal word aan Pensioentrekkers, Kwalifiserende Gades en Kwalifiserende Kinders, sowel as enige toekomstige Pensioene aan Kwalifiserende Gades en Kwalifiserende Kinders wat op 'n latere datum weens die afsterwe van 'n Pensioentrekker betaalbaar mag word.

(ii) Elke Lid se opgelope belang in die Fonds soos op die datum van ontbinding sowel as enige bykomende bedrae oorgedra na die Fonds deur of namens 'n Lid of bates in die Fonds ingebring deur 'n Lid op die datum waarop hy as sodanig tot die Fonds toegelaat is.

(iii) Enige ander verpligtings en aanspreeklikhede.

Die likwidateur reël, waar nodig, vir die aankoop van annuïteite by 'n Versekeraar ten opsigte van Pensioene waarna in (i) hierbo verwys word. Die likwidateur belê ook elke Lid se opgelope belang in die Fonds in 'n Goedgekeurde Aftreefonds.

- (3) Enige bates wat in die Fonds oorbly nadat die verpligtings waarna in (2) hierbo verwys is, nagekom is, word deur die likwidateur op 'n billike wyse verdeel onder die Lede en Pensioentrekkers; met dien verstande dat alle Lede wat gedurende die onmiddellik voorafgaande twaalf maande of binne sodanige korter tydperk as wat die likwidateur bepaal, vrywilliglik of weens 'n inkorting of reorganisasie van personeel, diens verlaat het, vir die doeleindes van hierdie Reël beskou kan word asof hulle Lede was op die datum van die ontbinding van die Fonds; met dien verstande verder dat voordele wat alreeds aan sodanige Lede voor die verdeling van die oorblywende bates betaal is, in ag geneem word by die berekening van die bedrag wat aan sodanige persoon betaalbaar is.
- (4) Indien die Fonds kragtens (1) (i) of (iii) hierbo ontbind word, word alle gelde wat onopgeëis bly vir 'n tydperk van ses maande na die datum waarop die betaling van voordele na die voltooiing van al die nodige formaliteite begin het, deur die likwidateur tot voordeel van die betrokke Lede in die Voogdyfonds gestort, en daarna bestaan daar geen verdere eis teen die Fonds of die Werkgewer nie. Die likwidateur moet in sy finale likwidasierekening die bedrag wat sodanig betaal is, aandui en terselfdertyd die Registrateur voorsien van 'n sertifikaat dat alle redelike stappe gedoen is om die persone geregtig op die bedrag op te spoor. 'n Ouditeur wat deur die Registrateur goedgekeur is, moet die rekening as korrek sertifiseer.
- (5) Indien die Fonds ingevolge (1) (ii) hierbo ontbind word en die hofbevel nie artikel 410 van die Maatskappywet, 1973, uitdruklik van toepassing maak nie en geen ander voorskrif aangaande die aanwending van onopgeëiste gelde maak nie, geld die bepalings van (4) hierbo.

ONTTREKKING VAN 'N WERKGEWER

- 7.11 (1) Onderhewig aan drie maande kennisgewing (of sodanige korter tydperk as wat deur die Raad aanvaar is) deur die betrokke Werkgewer aan die Raad en die Lede wat by daardie Werkgewer werksaam is, mag 'n Werkgewer hom aan die Fonds onttrek, in welke geval een van die volgende bepalings geld:
- (i) Onderworpe aan die bepalings van (ii) hierna, geld die bepalings van Reël 7.10 *mutatis mutandis* ten opsigte van die Lede wat in die betrokke Werkgewer se diens is.
- (ii) Indien sodanige Werkgewer besluit om 'n nuwe fonds of skema te stig of aan 'n ander fonds of skema deel te neem met die doel om aftreevoordele vir Lede te voorsien, geld die bepalings van Reël 7.13 ten opsigte van sodanige Werkgewer.
- (2) Met die goedkeuring van die Hoofwerkgewer of indien daartoe deur hom versoek, mag die Raad 'n Werkgewer versoek om hom aan die Fonds te onttrek, vanaf 'n datum onderling ooreengekom, in welke geval die bepalings van (1) hierbo sal geld.
- (3) Indien 'n Werkgewer om enige rede ophou om besigheid te doen, word sodanige staking vir die doeleindes van hierdie Reël as 'n onttrekking aan die Fonds deur sodanige Werkgewer beskou, in welke geval (1) (i) sal geld.

OORPLASING OF SAMESMELTING

7.12 Indien 'n Werkgewer se besigheid oorgeplaas word na of saamgesmelt word met enige ander organisasie, geld een van die volgende bepalings:

(1) Indien daar na sodanige oorplasing of samesmelting geen Werkgewer kragtens die Reglement oor is nie, mag sodanige ander organisasie—

(i) die plek van sodanige Werkgewer in die Fonds inneem, in welke geval die Fonds nie andersins geraak word nie; of

(ii) besluit dat die Fonds ingevolge Reël 7.10 ontbind word.

(2) Andersins mag sodanige ander organisasie:

(i) voortgaan om tot die Fonds by te dra ten opsigte van die Lede ten tye van sodanige oorplasing of samesmelting, onderworpe aan enige voorwaardes deur die Raad na raadpleging met die Aktuaris neergelê; in welke geval die Fonds nie beïnvloed word nie behalwe dat "Werkgewer" dan sodanige nuwe organisasie insluit, en die bepalings van die Reglement daarna van toepassing is op alle Werknemers van die nuwe Werkgewer wat ten tye van sodanige oorplasing of samesmelting Lede van die Fonds was; of

(ii) hom aan die Fonds onttrek, in welke geval Reël 7.11 geld.

NUWE FONDS OF SKEMA

7.13 Indien die Werkgewer besluit om 'n nuwe fonds of skema te stig met die doel om voordele vir sy Werknemers of vir sekere van sy Werknemers te voorsien, of om by 'n ander fonds of skema vir hierdie doel aan te sluit, mag die Raad niesteenstaande enigiets tot die teendeel in die Reglement vervat, die bates van die Fonds of die toepaslike deel daarvan aanwend om voordele vir die betrokke Lede kragtens die nuwe fonds of skema te verkry op sodanige wyse as wat die Raad na raadpleging met die Aktuaris en met die goedkeuring van die Registrateur mag besluit, onderworpe aan die bepalings van artikel 14 van die Wet en op voorwaarde dat voldoende maatreëls getref is ten opsigte van alle Pensioene waarna in Reël 7.10 verwys word.

IMPORTANT ANNOUNCEMENT

Closing times **PRIOR TO PUBLIC HOLIDAYS** for

LEGAL NOTICES
GOVERNMENT NOTICES **1993**

The closing time is 15:00 sharp on the following days:

- ▶ **31 March**, Wednesday, for the issue of Thursday **8 April**
- ▶ **7 April**, Wednesday, for the issue of Friday **16 April**
- ▶ **13 May**, Thursday, for the issue of Friday **21 May**
- ▶ **9 December**, Thursday, for the issue of Friday **17 December**

Late notices will be published in the subsequent issue. If, under special circumstances, a late notice is being accepted, a double tariff will be charged

The copy for a **SEPARATE Government Gazette** must be handed in not later than three calendar weeks before date of publication

BELANGRIKE AANKONDIGING

Sluitingstye **VOOR VAKANSIEDAE** vir

WETLIKE KENNISGEWINGS
GOEWERMENSKENNISGEWINGS **1993**

Die sluitingstyd is stiptelik 15:00 op die volgende dae:

- ▶ **31 Maart**, Woensdag, vir die uitgawe van Donderdag **8 April**
- ▶ **7 April**, Woensdag, vir die uitgawe van Vrydag **16 April**
- ▶ **13 Mei**, Donderdag, vir die uitgawe van Vrydag **21 Mei**
- ▶ **9 Desember**, Donderdag, vir die uitgawe van Vrydag **17 Desember**

Laat kennisgewings sal in die daaropvolgende uitgawe geplaas word. Indien 'n laat kennisgewing wel, onder spesiale omstandighede, aanvaar word, sal 'n dubbeltarief gehef word

Wanneer 'n **APARTE Staatskoerant** verlang word moet die kopie drie kalenderweke voor publikasie ingedien word

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