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GOEWERMENTSKENNISGEWING

DEPARTEMENT VAN FINANSIES

No. R. 821 **22 April 1994**

REGULASIES UITGEVAARDIG KRAGTENS DIE WET OP DIE PENSIOENFONDS VIR GEASSOSIEERDE INRIGTINGS, 1963

Die Minister van Finansies het kragtens artikels 2 en 6 van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963 (Wet No. 41 van 1963), na oorleg met die Minister van Nasionale Opvoeding die regulasies vervat in die Bylae uitgevaardig.

BYLAE

Woordomskrywing

1. (1) In hierdie Bylae beteken "die Regulasies" die regulasies afgekondig by Goewermentskennisgewing No. R. 1653 van 10 September 1976, en het 'n woord waaraan in die Regulasies of die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963 (Wet No. 41 van 1963), 'n betekenis geheg is, daardie betekenis.

(2) Vir doeleindes van hierdie regulasies, tensy uit die samehang anders blyk, beteken—

"**aktuariële verpligting**", ten opsigte van 'n bepaalde lid, pensioentrekker of rustende lid van die Fonds, die aktuariële verpligting van die Fonds met betrekking tot daardie lid, pensioentrekker of rustende lid soos op 'n bepaalde datum deur die aktuaris bereken;

"**aktuaris**", die aktuaris wat aangestel is om die Fonds aktuarieel te waardeer soos in regulasie 24A van die Regulasies beoog;

"**bankkoers**", die koers van tyd tot tyd kragtens artikel 10 (2) van die Wet op die Suid Afrikaanse Reserwebank, 1989 (Wet No. 90 van 1989), vasgestel;

GOVERNMENT NOTICE

DEPARTMENT OF FINANCE

No. R. 821 **22 April 1994**

REGULATIONS MADE UNDER THE ASSOCIATED INSTITUTIONS PENSION FUND ACT, 1963

The Minister of Finance has in terms of section 2 and 6 of the Associated Institutions Pension Fund Act, 1963 (Act No. 41 of 1963), after consultation with the Minister of National Education, made the regulations set out in the Schedule.

SCHEDULE

Definition

1. (1) In this Schedule "the Regulations" means the Regulations published under Government Notice R. 1653 of 10 September 1976, and any word to which a meaning has been assigned in the Regulations and the Associated Institutions Pension Fund Act, 1963 (Act No. 41 of 1963), shall have that meaning.

(2) For the purpose of these regulations, unless the context indicates otherwise—

"**actuarial obligation**", with regard to a particular member, pensioner or dormant member of the Fund, means the actuarial obligation of the Fund with regard to that member, pensioner or dormant member on a fixed date, calculated by the actuary;

"**actuary**", means the actuary appointed to evaluate the Fund actuarially as contemplated in regulation 24A of the Regulations;

"**bank rate**", means the rate determined from time to time in terms of section 10 (2) of the Reserve Bank of South Africa Act, 1989 (Act No. 90 of 1989);

"**dormant member**", means a dormant member referred to in section 15 of the General Pensions Act, 1979 (Act No. 29 of 1979);

"befondingspersentasie", die markwaarde van die netto bates van die Fonds op 'n bepaalde datum, uitgedruk as 'n persentasie van die beraamde totale aktuariële verpligting van die Fonds op daardie datum, soos deur die aktuaris bepaal;

"die Fonds", die Pensioenfonds in artikel 2 (1) (b) van die Wet;

"eie gestigte fonds", 'n ander fonds soos beoog in artikel 3 (1) (a) van die Wet wat 'n "pensioenfondsorganisasie" bedoel in artikel 1 van die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956), is en wat deur die Kommissaris van Binnelandse Inkomste as 'n "pensioenfonds", "voorsorgfonds" of "uittredingsannuïteitsfonds" ooreenkomstig die bepalings van artikel 1 van die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962), beskou word;

"pensioentrekker", 'n persoon wat 'n jaargeld van die Fonds ontvang;

"rustende lid", 'n rustende lid bedoel in artikel 15 van die Algemene Pensioenwet, 1979 (Wet No. 29 van 1979).

Keuses aan lid verbonde aan 'n geassosieerde inrigting

2. (1) Indien 'n geassosieerde inrigting oor 'n eie gestigte fonds beskik, kan elke lid van die Fonds wat in die betrokke geassosieerde inrigting se diens is, eenmalig kies—

- (a) om 'n lid van die Fonds te bly;
- (b) om 'n rustende lid van die Fonds te word; of
- (c) om sy lidmaatskap van die Fonds ingevolge subregulasie (4) te beëindig, in watter geval die lid geen vordering teen die Fonds het nie.

(2) Indien 'n lid van die Fonds wat in 'n geassosieerde inrigting bedoel in subregulasie (1) se diens is, die keuse gemeld in subregulasie (1) (a) uitoefen, duur die betrokke lid se lidmaatskap van die Fonds voort ooreenkomstig die bepalings van die Wet en die Regulasies.

(3) 'n Lid bedoel in subregulasie (1) (b) word 'n lid van die betrokke eie gestigte fonds op die dag wat volg op die dag waarop hy tot rustende lid van die fonds verklaar word.

(4) Die volgende bepalings is ten opsigte van 'n lid bedoel in subregulasie (1) (c), van toepassing, naamlik—

- (a) hy word 'n lid van die betrokke eie gestigte fonds op die dag wat volg op die dag waarop sy lidmaatskap van die Fonds eindig;
- (b) die Fonds stel 'n bedrag, hetsy in kontant of in spesie, gelyk aan die befondingspersentasie vermenigvuldig met die aktuariële verpligting van die Fonds ten opsigte van daardie lid soos bepaal deur die aktuaris op die datum van die beëindiging van sy lidmaatskap van die Fonds,

"funding percentage", means the market value of the net assets of the Fund on a fixed date, expressed as a percentage of the calculated aggregate actuarial obligation of the Fund on that date, as determined by the actuary;

"own established fund", means another fund as contemplated in section 3 (1) (a) of the Act which is a "pension fund organisation" referred to in section 1 of the Pension Funds Act, 1956 (Act No. 24 of 1956), and recognised by the Commissioner for Inland Revenue as a "pension fund", "provident fund" or "retirement annuity fund" in terms of the provisions of section 1 of the Income Tax Act, 1962 (Act No. 58 of 1962);

"pensioner", means a person who receives an annuity from the Fund;

"the Fund", means the Pension Fund referred to in section 2 (1) (b) of the Act.

Options to member attached to an associated institution

2. (1) If an associated institution has an own established fund, every member of the Fund is employed by the associated institution in question, may choose—

- (a) to remain a member of the Fund;
- (b) to become a dormant member of the Fund; or
- (c) to terminate his membership of the Fund in terms of subregulation (4), in which instance the member shall have no further claim against the Fund.

(2) If a member of the Fund, who is employed by an associated institution referred to in subregulation (1), exercises the choice referred to in subregulation (1) (a), the member concerned shall remain a member of the Fund in terms of the provisions of the Act and the Regulations.

(3) A member referred to in subregulation (1) (b) shall become a member of the own established fund in question on the day which follows the day on which he is declared a dormant member of the Fund.

(4) The following provisions shall apply to a member referred to in subregulation (1) (c), namely—

- (a) he shall become a member of the own established fund in question on the day which follows the day on which his membership of the Fund is terminated;
- (b) the Fund shall make an amount, whether in cash or in specie, equal to the funding percentage multiplied by the actuarial obligation of the Fund in respect of that member as determined by the actuary on the date on which his membership of the fund is terminated, with interest

met rente daarop bereken teen die bankkoers vanaf daardie datum tot die datum van betaling van die bedrag met rente aan die lid beskikbaar: Met dien verstande dat die lid onderneem om die volle bedrag met rente onmiddellik in die eie gestigte fonds of 'n geregistreerde pensioenfonds wat deur die Kommissaris van Binnelandse Inkomste as 'n bewaringsfonds erken is, te stort: Met dien verstande voorts dat sodanige lid, terwyl hy in die betrokke geassosieerde inrigting se diens is, nie op enige voordele uit die gemelde eie gestigte fonds of bewaringsfonds geregtig is nie; en

- (c) enige bedrag wat deur bedoelde lid aan die Fonds verskuldig is, word van die bedrag bedoel in paragraaf (b), afgetrek.

Keuses aan pensioentrekker verbonde aan 'n geassosieerde inrigting

3. (1) Indien 'n geassosieerde inrigting oor 'n eie gestigte fonds beskik, kan 'n pensioentrekker wat na die mening van die Direkteur-generaal aan die betrokke geassosieerde inrigting toegedeel is, eenmalig kies—

- (a) om 'n pensioentrekker van die Fonds te bly; of
(b) om 'n pensioentrekker van die bedoelde eie gestigte fonds te word, in welke geval die pensioentrekker geen vordering teen die Fonds het nie.

(2) 'n Pensioentrekker bedoel in subregulasie (1) (b) word 'n pensioentrekker van die bedoelde eie gestigte fonds op die dag wat volg op die dag waarop hy ophou om 'n pensioentrekker van die Fonds te wees en die bepalings van regulasies 2 (4) (b) en 2 (4) (c) is *mutatis mutandis* op hom van toepassing.

Keuses aan rustende lid van die Fonds

4. (1) Indien 'n geassosieerde inrigting oor 'n eie gestigte fonds beskik, kan 'n rustende lid eenmalig kies—

- (a) om 'n rustende lid van die fonds te bly; of
(b) om 'n rustende lid van die bedoelde eie gestigte fonds te word en sy belang na sodanige gestigte fonds ingevolge die bepalings van artikel 15A van die Algemene Pensioenwet, 1979 (Wet No. 29 van 1979), oorplaas.

(2) Die bepalings van regulasies 2 (4) (b) en 2 (4) (c) is *mutatis mutandis* op 'n rustende lid bedoel in subregulasie (1) van toepassing.

Nuwe werknemer van 'n geassosieerde inrigting

5. Ondanks die bepalings van regulasie 4 van die Regulasies—

- (1) kan 'n lid van 'n ander fonds wat in die diens van 'n geassosieerde inrigting wat oor 'n eie gestigte fonds beskik, tree, op die datum waarop hy by die geassosieerde inrigting aansluit, eenmalig kies—

- (a) om uit die betrokke ander fonds te tree en geregtig te word op die voordele wat op sodanige ander fonds van toepassing is; of

thereon calculated at the bank rate from that date to the date on which the amount is paid, available to the member, with interest: Provided that the member shall undertake to deposit the full amount with interest, immediately into the own established fund or a registered pension fund recognised by the Commissioner for Inland Revenue as a preservation fund: Provided further that such member, whilst employed by the associated institution in question, shall not be entitled to any benefits from the aforesaid own established fund or preservation fund; and

- (c) any amount owned by the member concerned to the fund is deducted from the amount referred in paragraph (b).

Options to pensioner attached to an associated institution

3. (1) If an associated institution has an own established fund, a pensioner, who, in the opinion of the Director-general, is allotted to such associated institution, may choose—

- (a) to remain a pensioner of the fund; or
(b) to become a pensioner of the own established fund concerned, in which event the pensioner shall have no further claim against the Fund.

(2) A pensioner referred to in subregulation (1) (b), shall become a pensioner of the own established fund in question on the day which follows the day on which he ceases to be a pensioner of the Fund and the provisions of regulations 2 (4) (b) and (2) (4) (c) shall apply *mutatis mutandis* to him.

Options to dormant member of the Fund

4. (1) If an associated institution has an own established fund, a dormant member may choose—

- (a) to remain a dormant member of the Fund; or
(b) to become a dormant member of the own established fund in question and to transfer his interests to such established fund in terms of the provisions of section 15A of the General Pensions Act, 1979 (Act No. 29 of 1979).

(2) The provisions of regulations 2 (4) (b) and 2 (4) (c) shall apply *mutatis mutandis* to a dormant member referred to in subregulation (1).

New employee of an associated institution

5. Notwithstanding the provisions of regulation 4 of the Regulations—

- (1) a member of another fund who enters the employment of an associated institution which has an own established fund, may on the date on which he assumes employment at the associated institution, choose—

- (a) to retire from the fund in question and shall be entitled to the benefits applicable to such other fund; or

- (b) om 'n lid van die Fonds te bly of 'n lid van die fonds te word, na gelang van die geval, in welke geval die bepalinge van regulasie 9 van die Regulasies *mutatis mutandis* van toepassing is; of
 - (c) om 'n lid van die geassosieerde inrigting se eie gestigte fonds te word, in welke geval die bepalinge van regulasies 2 (4) (b) en 2 (4) (c) *mutatis mutandis* van toepassing is;
- (2) word 'n persoon wat in 'n geassosieerde inrigting wat oor 'n eie gestigte fonds beskik, se diens tree, anders as 'n persoon bedoel in subregulasie (1), nie 'n lid van die Fonds nie.

Datum van uitoefening van keuses

6. Die keuses wat ingevolge regulasies 2, 3 en 4 aan onderskeidelik lede, pensioentrekkers en rustende lede gebied word, geskied op 'n datum waarop die betrokke geassosieerde inrigting en die Direkteur-generaal ooreenkom: Met dien verstande dat sodanige datum nie later as 31 Desember 1994 is nie.

Verantwoordelikheid vir koste

7. Enige en alle koste verbonde aan die onttrekking van lede, pensioentrekkers en rustende lede ingevolge hierdie regulasies word direk deur die betrokke geassosieerde inrigting, sy eie gestigte fonds of die betrokke bewaringsfonds aan die instansie wat die koste aangegaan het, vereffen.

Datum van inwerkingtreding

8. Die bepalinge van hierdie Bylae word geag op 31 Maart 1994 in werking te getree het.

- (b) to remain a member of the Fund or to become a member of the Fund, as the case may be, in which event the provisions of regulation 9 of the Regulations shall apply *mutatis mutandis*; or
 - (c) to become a member of the associated institution's own established fund, in which event the provisions of regulations 2 (4) (b) and 2 (4) (c) apply *mutatis mutandis*;
- (2) a person who enters the employment of an associated institution which has an own established fund, other than a person contemplated in subregulation (1), shall not become a member of the Fund.

Date of exercise of choices

6. The choices given to members, pensioners and dormant members respectively in terms of regulations 2, 3, and 4, shall be exercised on a date agreed upon by the associated institution in question and the Director-general: Provided that such date shall be not later than 31 December 1994.

Responsibility for costs

7. Any and all costs in connection with the withdrawal of members, pensioners and dormant members from the Fund in terms of these regulations shall be paid directly by the associated institution in question, its own established fund, or the preservation fund in question to the organisation incurring such costs.

Date of commencement

8. The provisions of this Schedule shall be deemed to have come into operation on 31 March 1994.

BELANGRIKE AANKONDIGING

Sluitingstye VOOR VAKANSIEDAE vir

STAATSTENDERBULLETIN 1994

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

- ▶ **24 Maart**, Donderdag, vir die uitgawe van Donderdag **31 Maart**
- ▶ **29 Maart**, Dinsdag, vir die uitgawe van Vrydag **8 April**
- ▶ **21 April**, Donderdag, vir die uitgawe van Vrydag **29 April**
- ▶ **5 Mei**, Donderdag, vir die uitgawe van Vrydag **13 Mei**
- ▶ **26 Mei**, Donderdag, vir die uitgawe van Vrydag **3 Junie**
- ▶ **6 Oktober**, Donderdag, vir die uitgawe van Vrydag **14 Oktober**
- ▶ **8 Desember**, Donderdag, vir die uitgawe van Donderdag **15 Desember**
- ▶ **22 Desember**, Donderdag, vir die uitgawe van Vrydag **30 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

IMPORTANT ANNOUNCEMENT

Closing times PRIOR TO PUBLIC HOLIDAYS for

STATE TENDER BULLETIN 1994

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

- ▶ **24 March**, Thursday, for the issue of Thursday **31 March**
- ▶ **29 March**, Tuesday, for the issue of Friday **8 April**
- ▶ **21 April**, Thursday, for the issue of Friday **29 April**
- ▶ **5 May**, Thursday, for the issue of Friday **13 May**
- ▶ **26 May**, Thursday, for the issue of Friday **3 June**
- ▶ **6 October**, Thursday, for the issue of Friday **14 October**
- ▶ **8 December**, Thursday, for the issue of Thursday **15 December**
- ▶ **22 December**, Thursday, for the issue of Friday **30 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

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Department of Environment Affairs

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