

REPUBLIC
OF
SOUTH AFRICA



REPUBLIEK
VAN
SUID-AFRIKA

Government Gazette Staatskoerant

Regulation Gazette

No. 5516

Regulasiekoerant

Vol. 360

PRETORIA, 5 JUNE
JUNIE 1995

No. 16463

PROCLAMATION

by the

President of the Republic of South Africa

No. R. 56, 1995

REGULATIONS MADE UNDER THE VENDA GOVERNMENT SERVICE PENSIONS ACT, 1979
(ACT No. 4 OF 1979)

Under the powers vested in me under section 235 (7) of the Constitution of the Republic of South Africa, 1993 (Act No. 200 of 1993), and after consultation with the Premier of the Province of Northern Transvaal, I hereby make the regulations under section 11 of the Venda Government Service Pensions Act, 1979 (Act No. 4 of 1979), as set out in the Schedule.

Given under my Hand and the Seal of the Republic of South Africa at Cape Town this First day of June, One thousand Nine hundred and Ninety-five.

N. R. MANDELA,

President.

By Order of the President-in-Cabinet:

C. F. LIEBENBERG,

Minister of the Cabinet.

SCHEDULE**Definition**

1. (1) In these regulations, unless the context indicates otherwise, any word to which a meaning has been assigned in the Venda Government Service Pensions Act, 1979 (Act No. 4 of 1979), as amended, the regulations published under section 11 of the Venda Government Service Pensions Act, 1979, and any law pertaining to the Pension Fund or the Superannuation Fund, shall bear that meaning.

(2) In these regulations, unless the context otherwise indicates—

“accrued benefits”, has the same meaning as **“actuarial share”**;

“actuarial share”, means an amount determined according to the revised formula;

“member”, means a member of the Pension Fund or the Superannuation Fund, as the case may be;

“the Act”, means the Venda Government Service Pensions Act, 1979 (Act No. 4 of 1979);

“the Fund”, means the Pension Fund or the Superannuation Fund, as the case may be;

“the revised formula”, means $N \times S \times F$ in which—

N is the years of service of the member;

S is the annual pensionable emoluments of the member on 29 March 1992;

F is the factor set out in Annexure A.

2. Any member of the Fund, who made an election in terms of section 10A (1) of the Act, shall be paid from the Fund, an amount equal to his or her accrued benefit in the Fund.

3. The payment of any amount in terms of regulation 2, shall be subject to—

(1) the premise that the funding level of the Fund is, and at all times was 75%.

PENSION FUND

<u>MALES</u>				<u>FEMALES</u>			
	<u>Pens Age</u> <u>60</u>	<u>Pens Age</u> <u>55</u>	<u>Pens Age</u> <u>50</u>		<u>Pens Age</u> <u>60</u>	<u>Pens Age</u> <u>55</u>	<u>Pens Age</u> <u>50</u>
16	0.1277	0.1562	0.1886	16	0.1269	0.1555	0.1877
17	0.1277	0.1562	0.1886	17	0.1269	0.1555	0.1877
18	0.1277	0.1562	0.1886	18	0.1269	0.1555	0.1877
19	0.1277	0.1562	0.1886	19	0.1269	0.1555	0.1877
20	0.1277	0.1562	0.1886	20	0.1269	0.1555	0.1877
21	0.1277	0.1562	0.1886	21	0.1269	0.1555	0.1877
22	0.1277	0.1562	0.1886	22	0.1269	0.1555	0.1877
23	0.1277	0.1562	0.1886	23	0.1269	0.1555	0.1877
24	0.1277	0.1562	0.1886	24	0.1269	0.1555	0.1877
25	0.1277	0.1562	0.1886	25	0.1269	0.1555	0.1877
26	0.1277	0.1562	0.1886	26	0.1269	0.1555	0.1877
27	0.1277	0.1562	0.1886	27	0.1269	0.1555	0.1877
28	0.1277	0.1562	0.1886	28	0.1269	0.1555	0.1877
29	0.1277	0.1562	0.1886	29	0.1269	0.1555	0.1877
30	0.1277	0.1562	0.1886	30	0.1269	0.1555	0.1877
31	0.1277	0.1562	0.1886	31	0.1269	0.1555	0.1877
32	0.1279	0.1565	0.1889	32	0.1271	0.1557	0.1880
33	0.1283	0.1570	0.1895	33	0.1275	0.1563	0.1886
34	0.1289	0.1578	0.1905	34	0.1282	0.1570	0.1896
35	0.1298	0.1588	0.1917	35	0.1290	0.1581	0.1908
36	0.1309	0.1602	0.1933	36	0.1301	0.1594	0.1924
37	0.1322	0.1618	0.1953	37	0.1314	0.1610	0.1944
38	0.1337	0.1637	0.1975	38	0.1329	0.1629	0.1966
39	0.1355	0.1658	0.2002	39	0.1347	0.1650	0.1993
40	0.1376	0.1683	0.2032	40	0.1367	0.1675	0.2022
41	0.1398	0.1711	0.2066	41	0.1390	0.1703	0.2056
42	0.1424	0.1743	0.2103	42	0.1415	0.1734	0.2094
43	0.1453	0.1777	0.2145	43	0.1444	0.1769	0.2136
44	0.1484	0.1816	0.2192	44	0.1475	0.1807	0.2182
45	0.1519	0.1858	0.2243	45	0.1509	0.1850	0.2233
46	0.1557	0.1905	0.2299	46	0.1547	0.1896	0.2289
47	0.1596	0.1952	0.2357	47	0.1586	0.1943	0.2346
48	0.1635	0.2001	0.2416	48	0.1626	0.1992	0.2405
49	0.1676	0.2051	0.2476	49	0.1666	0.2042	0.2465
50	0.1718	0.2103	0.2538	50	0.1708	0.2093	0.2526
51	0.1761	0.2155		51	0.1751	0.2145	
52	0.1805	0.2209		52	0.1794	0.2199	
53	0.1850	0.2264		53	0.1839	0.2253	
54	0.1897	0.2321		54	0.1885	0.2310	
55	0.1944	0.2379		55	0.1932	0.2368	
56	0.1993			56	0.1981		
57	0.2042			57	0.2030		
58	0.2094			58	0.2081		
59	0.2146			59	0.2133		
60	0.2200			60	0.2186		

- NBI 1) These factors are only applicable to members which would have more than 10 years service if they had remained in the fund until pension age.
- 2) Any transfer value is subject to a minimum of the normal withdrawal benefit.

SUPERANNUATION FUND

MALES				FEMALES			
	Pens Age 60	Pens Age 55	Pens Age 50		Pens Age 60	Pens Age 55	Pens Age 50
16	0.0592	0.0737	0.0905	16	0.0660	0.0809	0.0977
17	0.0592	0.0737	0.0905	17	0.0660	0.0809	0.0977
18	0.0592	0.0737	0.0905	18	0.0660	0.0809	0.0977
19	0.0592	0.0737	0.0905	19	0.0660	0.0809	0.0977
20	0.0592	0.0737	0.0905	20	0.0660	0.0809	0.0977
21	0.0592	0.0737	0.0905	21	0.0660	0.0809	0.0977
22	0.0592	0.0737	0.0905	22	0.0660	0.0809	0.0977
23	0.0592	0.0737	0.0905	23	0.0660	0.0809	0.0977
24	0.0592	0.0737	0.0905	24	0.0660	0.0809	0.0977
25	0.0592	0.0737	0.0905	25	0.0660	0.0809	0.0977
26	0.0592	0.0737	0.0905	26	0.0660	0.0809	0.0977
27	0.0592	0.0737	0.0905	27	0.0660	0.0809	0.0977
28	0.0592	0.0737	0.0905	28	0.0660	0.0809	0.0977
29	0.0592	0.0737	0.0905	29	0.0660	0.0809	0.0977
30	0.0592	0.0737	0.0905	30	0.0660	0.0809	0.0977
31	0.0592	0.0737	0.0905	31	0.0660	0.0809	0.0977
32	0.0593	0.0739	0.0906	32	0.0661	0.0810	0.0978
33	0.0595	0.0741	0.0909	33	0.0663	0.0813	0.0982
34	0.0598	0.0745	0.0914	34	0.0667	0.0817	0.0966
35	0.0602	0.0750	0.0920	35	0.0671	0.0822	0.0993
36	0.0607	0.0756	0.0927	36	0.0677	0.0829	0.1001
37	0.0613	0.0764	0.0937	37	0.0683	0.0838	0.1011
38	0.0620	0.0772	0.0948	38	0.0691	0.0847	0.1023
39	0.0629	0.0783	0.0960	39	0.0701	0.0859	0.1037
40	0.0638	0.0794	0.0975	40	0.0711	0.0872	0.1052
41	0.0649	0.0808	0.0991	41	0.0723	0.0886	0.1070
42	0.0661	0.0822	0.1009	42	0.0736	0.0902	0.1089
43	0.0674	0.0839	0.1029	43	0.0751	0.0920	0.1111
44	0.0689	0.0857	0.1052	44	0.0767	0.0940	0.1135
45	0.0705	0.0877	0.1076	45	0.0785	0.0962	0.1162
46	0.0722	0.0899	0.1103	46	0.0805	0.0986	0.1191
47	0.0740	0.0922	0.1131	47	0.0825	0.1011	0.1221
48	0.0759	0.0965	0.1159	48	0.0846	0.1036	0.1251
49	0.0778	0.0968	0.1188	49	0.0867	0.1062	0.1282
50	0.0797	0.0992	0.1218	50	0.0888	0.1089	0.1316
51	0.0817	0.1017		51	0.0911	0.1116	
52	0.0838	0.1043		52	0.0933	0.1144	
53	0.0858	0.1062		53	0.0957	0.1172	
54	0.0880	0.1095		54	0.0981	0.1202	
55	0.0902	0.1123		55	0.1005	0.1232	
56	0.0925			56	0.1030		
57	0.0948			57	0.1056		
58	0.0971			58	0.1082		
59	0.0996			59	0.1109		
60	0.1020			60	0.1137		

- NBI 1) These factors are only applicable to members which would have had more than 10 years service if they had remained in the Fund until pension age.
- 2) Any transfer value is subject to a minimum of normal withdrawal benefit.

IMPORTANT ANNOUNCEMENT

*Closing times **PRIOR TO PUBLIC HOLIDAYS** for*

LEGAL NOTICES
GOVERNMENT NOTICES 1995

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

- ▶ **16 March**, Thursday, for the issue of Friday **24 March**
- ▶ **6 April**, Thursday, for the issue of Thursday **13 April**
- ▶ **12 April**, Wednesday, for the issue of Friday **21 April**
- ▶ **20 April**, Thursday, for the issue of Friday **28 April**
- ▶ **26 April**, Wednesday, for the issue of Friday **5 May**
- ▶ **8 June**, Thursday, for the issue of Thursday **15 June**
- ▶ **3 August**, Thursday, for the issue of Friday **11 August**
- ▶ **21 September**, Thursday, for the issue of Friday **29 September**
- ▶ **20 December**, Wednesday, for the issue of Friday **29 December**
- ▶ **28 December**, Thursday, for the issue of Friday **5 January 1996**

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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BELANGRIKE AANKONDIGING

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GOEWERMENSKENNISGEWINGS 1995

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

- ▶ **16 Maart**, Donderdag, vir die uitgawe van Vrydag **24 Maart**
- ▶ **6 April**, Donderdag, vir die uitgawe van Donderdag **13 April**
- ▶ **12 April**, Woensdag, vir die uitgawe van Vrydag **21 April**
- ▶ **20 April**, Donderdag, vir die uitgawe van Vrydag **28 April**
- ▶ **26 April**, Woensdag, vir die uitgawe van Vrydag **5 Mei**
- ▶ **8 Junie**, Donderdag, vir die uitgawe van Donderdag **15 Junie**
- ▶ **3 Augustus**, Donderdag, vir die uitgawe van Vrydag **11 Augustus**
- ▶ **21 September**, Donderdag, vir die uitgawe van Vrydag **29 September**
- ▶ **20 Desember**, Woensdag, vir die uitgawe van Vrydag **29 Desember**
- ▶ **28 Desember**, Donderdag, vir die uitgawe van Vrydag **5 Januarie 1996**

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

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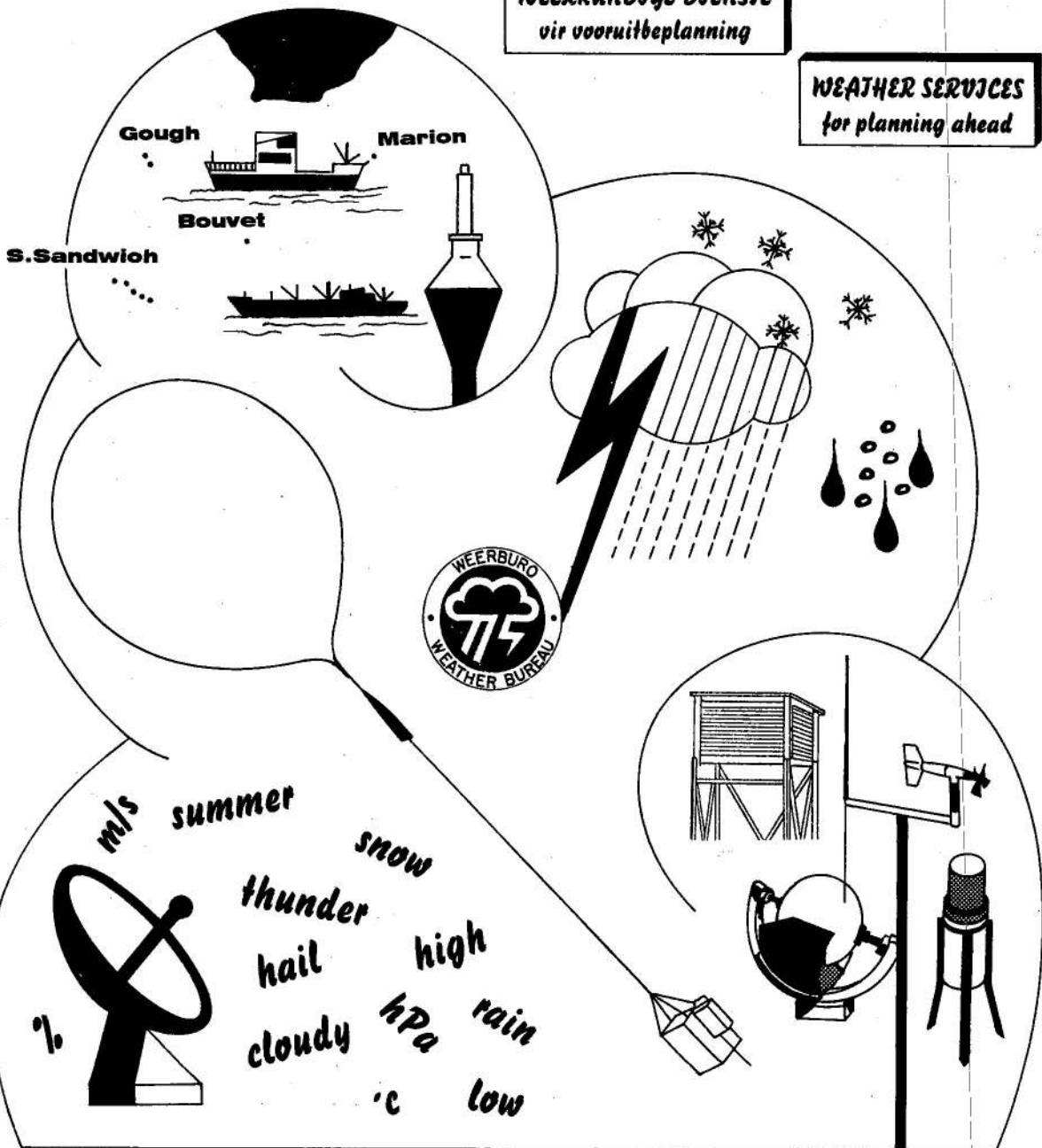
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