

FSCA: RESPONSIBLE PERSON INFORMATION

Date: 6 March 2024

NOTIFICATION TO AND REQUEST FOR INFORMATION FROM THE EMPLOYER BY PENSION FUND

The Managing Director

Name and Surname:

Address Line 1:

Address Line 2:

ID Number:

Contact Details:

Dear Sir/Madam,

1. _____ is an employer that participates in the Fund.
2. Section 13A of the Pension Fund Act, 1956 (Act No. 24 of 1956) (“The Act”) and Conduct Standard 1 of 2022 – Requirements related to the Payment of Pension Fund Contributions, 2022 (“the Conduct Standard”), places various duties, obligations and liabilities on employers, funds and Principal Officer of funds related to the payment of pension fund contributions.
3. _____ is –
 - (a) In terms of section 13A(1) of the Act, obliged to pay to the fund in full any contributions deducted from the members’ remuneration and the employer’s contribution on behalf of members;
 - (b) In terms of section 13A(2)(b) of the Act, the obliged to submit to the Fund the minimum information as prescribed in paragraph 3 of the Conduct Standard no later than 15 (fifteen) days after the end of the month in respect of which the payment was made; and
 - (c) In terms of section 13A(3) of the Act, obliged to pay such contributions into the fund’s bank account no later than 7 (seven) days after the end of the month for which the contribution is payable.

4. The Act requires that, should _____ fail to comply with any of the requirements set out in paragraph 3(a) to (c) above, the-
 - (a) The monitoring person must, in accordance with paragraph 4(2) of the Conduct Standard, report the non-compliance to the board of the fund within 7 (seven) days of such failure;
 - (b) Board of the funds must, in accordance with paragraph 4(3) and (4) of the Conduct Standard, inform the members of the funds in respect of whom the contributions are payable, the Financial Sector Conduct Standard Authority and the South African Police Service of such failure to pay contributions.
5. In terms of section 13A(8) of the Act, persons who are in control of or regularly involved in the management of the employer's overall financial affairs shall be personally liable for any non-compliance with section 13A of the Act.
6. In terms of section 37(1) of the Act, any person who contravenes or fails to comply with the provisions of section 13A of the Act is guilty of an offence and may be liable on conviction to a fine not exceeding R10 million or to imprisonment for a period not exceeding 10 years, or both such fine and imprisonment.
7. _____ is hereby requested to provide the fund with the identity and particulars of the person(s) who will be personally liable for compliance with the requirements mentioned above within 14 (fourteen) days of the notification as prescribed in section 13A(9)(a) of the Act.
8. Section 13A(9)(b) of the Act provides that, where an employer fails to comply with the requirements of section 13A(9)(a) of the Act, all the directors (in case of a company), all the members regularly involved in the management of the closed corporation (in respect of a closed corporation), or all the persons comprising the governing body of the employer, as the case may be, shall be personally liable in terms of section 13A(8) of the Act.

Kind regards,

D. Hattingh

Danie Hattingh

Principal Officer

All correspondence to be addressed to the Secretary

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