



THE BUILDING INDUSTRY PENSION SCHEME (W.P.) FSB
Registration No.12/8/7361
THE BUILDING INDUSTRY PROVIDENT FUND (W.P.) FSB
Registration No.12/8/35555

Date: 20 March 2023

Dear Employer

THE BUILDING INDUSTRY WESTERN PROVINCE PENSION SCHEME (REGISTRATION NO. 12/8/7361) and PROVIDENT FUND (REGISTRATION NO. 12/8/35555)

Section 13A of the Pension Funds 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 officers of funds related to the payment of pension fund contributions. The Conduct Standard was sent to employers by email on 08 March 2023 and can also be downloaded from the BIBC website.

1. Employer Declaration

To comply with the Conduct Standard, employers must provide a Declaration that all employees eligible to be members of the fund are accurately reflected in the minimum information (see Item 2 below). This declaration must be completed and submitted **by 15 June 2023**. The BIBC is required to report non-submission and incomplete submissions to the FSCA. See below a guide in respect of the Declaration, to be **dated, signed, and submitted on a company letterhead** to pension@bipc.co.za:

I _____, the appointed authorized person on behalf of the employer, declare that all employees eligible to be members of the fund and the provided information at my disposal are accurately reflected in the minimum information, as prescribed in FSCA Conduct Standard 1 of 2022.

Signature: _____

Date: _____



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2. Minimum (additional) Information

In addition to the information currently required to register as an employer and to register employees with the BIBC, existing employers must provide or confirm the following information to the BIBC by **15 June 2023**.

A. Compulsory member/employee information required:

- Income tax number
- Residential address
- Physical address
- Contact number

B. Compulsory employer information required:

- Address of the employer (Business Street Address, not postal address)

C. Late Payment Interest (LPI)

It is also important to note that the submission of the expected Benefit Returns schedules and data must be submitted by the 7th of each month, in respect of the previous month. Please note that legislation dictates that contributions that do not reflect in the BIBC's bank account by the 7th day, will incur interest on the late payment.

D. What will happen if the Employer does not comply?

The FSCA Conduct Standards is law and accordingly, all employers, the Board of Trustees of the Retirement Funds ("the BOT") and the BIBC must comply. The BIBC must report employers who do not comply for 30 days, to the BoT. The BoT must in turn, report employers who do not comply for 90 consecutive days, to the South African Police Service (SAPS).



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Important Letter_ Responsible person

An individual letter: '*Notification to and request for information from the employer by Pension Fund*', will follow by email, as required by the FSCA. It is important to respond to this letter **within 14 days of receipt**. The letter confirms to the FSCA, who the legally responsible person(s) is in your organisation.

Regards,

Danie Hattingh (Principal Officer: BIBC Retirement Funds)

BOARD OF TRUSTEES-RETIREMENT FUND

L Jonkers, Bodill A, Crisp DR Independent, Kirsten S, Mgqamqo L, Matthews J Chairman, Hartley A, Uys D, Fisa S, Vorster W.

All correspondence to be addressed to: The Principal Officer : D Hattingh | principalofficer@bipc.co.za
Building Industry Retirement Funds (W.P.), Private Bag X29, BELLVILLE, 7535

