

FSCA COMMUNICATION 4 OF 2019 (PFA)

DATABASE OF CANDIDATES FOR APPOINTMENT IN TERMS OF SECTION 26(2) OF THE PENSION FUNDS ACT

Section 26(2) of the Pension Funds Act, 1956 ('the Act') empowers the Financial Sector Conduct Authority ('Authority') to intervene in the management of retirement funds by appointing persons to the board of a fund in certain circumstances.

The Authority continues to establish a database of persons whom the Authority can appoint in terms of section 26(2) when this becomes necessary. The Authority will consider candidates who meet at least one or more of the following requirements:

- Character qualities of honesty and integrity.
- Knowledge of corporate governance, general management best practices and proven organisational and leadership skills.
- Experience in the management of retirement funds or general management experience in the financial services sector.
- Registration with a recognised professional body.
- A qualification relating to retirement funds or financial services.
- Persons who have completed the Trustee Toolkit: www.trusteetoolkit.co.za

The identification and appointment of suitable persons is the discretion of the Authority and will be determined according to the particular circumstances of the retirement fund concerned. The Authority is not compelled to appoint a candidate from the database. The Authority will aim for a final list which is balanced and diversified, however bearing in mind the need to support transformation in line with the demographics, economic and societal objectives of the country.

Persons who want to be considered for inclusion on the Authority's database of section 26(2) candidates are requested to submit their curriculum vitae, proof of qualifications together with the following documents:

- Certified copy of their identity documents
- Proof of residence
- Tax Clearance Certificate
- SAPS Clearance Certificate (not older than 3 months)
- Credit Report (not older than 3 months)
- Completed Registrar's questionnaire (Annexure A)
- Trustee Toolkit Certificate of Completion
- Certified copy of qualifications

Please note that candidates will be required to submit updated SAPS Clearance Certificates and ITC Credit Reports from time to time to ensure that they continuously meet fit and proper requirements.

Please submit this information to FSCA.Sec26database@fsca.co.za.

Annexure B is a list of candidates that have already been included on the Authority's section 26(2) database.