

FINANCIAL SERVICES BOARD

Rigel Park 446 Rigel Avenue South Erasmusrand Pretoria South Africa
PO Box 35655 Menlo Park Pretoria South Africa 0102
Tel (012) 428-8000 Fax (012) 347-0221 e-Mail info@fsb.co.za
Int +27 12 428-8000 Int +27 12 347-0221 Toll free 0800110443
Internet: <http://www.fsb.co.za>



Enquiries: MJ Codron	D. Dialling No.: 012 428 8160
Our ref: 12/12/1	Fax: 012 422 2994
Date: 2 November 2005	e-mail: mikec@fsb.co.za

(To all approved administrators, privately administered funds and insurers who underwrite pension funds)

CIRCULAR PF NO. 124

SURPLUS & FUNDS REGISTERED AFTER 7 MARCH 2002

1. This Circular is issued to provide clarity as to whether or not new funds are required to submit a surplus apportionment scheme.
2. Where the Registrar has registered a fund and both the date of registration **and** the effective date are after 7 March 2002, the Registrar has in the process of registration satisfied himself that the rules of the fund comply with the provisions of sections 14A, 14B and 15A to 15K of the Pension Funds Act, Act 24 of 1956 ("the Act").
3. Therefore, in these cases the Registrar will not require such funds to submit a scheme in terms of section 15B of the Act.

FOR REGISTRAR OF PENSION FUNDS

Board Members: Dr CDR Rustonjee (*Chairperson*) AM Sithole (*Deputy Chairperson*) BM Hawkworth Ms JV Mogadime
Prof PJ Sutherland Ms LM Mojela Ms HS Wilton
Board Secretary: SB Makgalemele
Executive Officer: RJG Barrow

