PRIVATE BAG 238,

PRETORIA.

July, 1964.

CIRCULAR NO. 7.

TO ALL PRIVATELY ADMINISTERED PENSION FUNDS AND THOSE INSURERS WHICH UNDERWRITE PENSION FUNDS.

PAYMENT OF PENSION BENEFITS TO DEPENDANTS OF BANTU MEMBERS.

Pension funds which have Bantu members sometimes find it difficult, upon the death of such members, to trace their dependants and to pay the benefits to the latter. This Office approached the Department of Bantu Administration and Development to enquire whether district officers can assist in this matter. The aforementioned Department has signified its willingness to receive the amount of the benefit in such cases and to ensure that through medium of its district offices, the benefits will be paid to the persons entitled thereto, on condition that -

(a) (i) a benefit amounts to not less than R100;

(ii) the monthly instalment payable to a beneficiary will not exceed R6, unless it is payable for life or acceptable reasons are furnished why a higher monthly amount should be paid and viewed in the light of the aggregate grant;

(iii) globular grants are preferred but that grants for not less than one year in advance will be acceptable;

(iv) any interest on the investment of such grants will be appropriated by the Department for partial defrayment of administration costs; and

(b) in every case the following information be furnished regarding the deceased member -

(i) particulars of his dependants;

(ii) the name of the tribe to which he belonged;

(iii) the name of his chief; and

(iv) any other information which will facilitate the tracing of his dependants.

Pension funds should avail themselves of this facility only when they find it impossible or extremely difficult to trace the dependants.

In view of the requirements of paragraph (b) above it may be advisable that funds insert a provision in their rules requiring members to furnish the relative information.

REGISTRAR OF PENSION FUNDS.