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**AIDS HELPLINE: 0800-0123-22 Prevention is the cure**

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## GOVERNMENT NOTICE GOEWERMENTSKENNISGEWING

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### NATIONAL TREASURY NASIONALE TESOURIE

No. R. 1105

14 November 2005

#### PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)

#### AMENDMENT OF PRESCRIBED FEES

The Minister of Finance has under section 36 of the Pension Funds Act, 1956 (Act No. 24 of 1956), made the regulations in the Schedule.

#### SCHEDULE

##### Definition

1. In these regulations "the Regulations" means the regulations published by Government Notice No. R.98 of 26 January 1962, as amended by Government Notices Nos. R.99 of 26 January 1962, R.2144 of 28 September 1984, R.1790 of 16 August 1985, R.1037 of 28 May 1986, R.232 of 6 February 1987, R.1452 of 7 July 1989, R.1920 of 1 September 1989, R.2361 of 27 September 1991, R.201 of 12 February 1993, R.2324 of 10 December 1993, R.141 of 28 January 1994, R.1838 of 24 November 1995, R.1677 of 18 October 1996, R.801 of 19 June 1998, R.1020 of 14 August 1998, R.1154 of 11 September 1998, R.1218 of 25 September 1998, R.1644 of 18 December 1998, R.853 of 9 July 1999, R.896 of 8 September 2000, R.337 of 6 April 2001, R.100 of 1 February 2002, R.1037 of 1 August 2002, Notice 33 of 2003 of 24 January 2003, R.558 of 22 April 2003, Board Notice 35 of 2003 of 25 April 2003, R.1739 of 28 November 2003 and R.1355 of 19 November 2004.

### Amendment of Schedule L to the Regulations

2. Schedule L to the Regulations is hereby amended by the substitution of Schedule L for the following:

	<b>R</b>
(a) For an application <del>for</del> the registration of:	
• a pension fund in terms <del>of</del> section 4 of the Act [regulation 8(1)(v)]. .....	925,00
• special rules under an umbrella fund .....	368,00
(b) <del>For</del> the registration of a pension fund <del>in</del> terms of section 4 of <del>the</del> Act [regulation 8(1)(v)]. .....	188,00
(c) For an amalgamation or transfer in terms of section 14 of the <b>Act</b> [regulation 24(c)]	
(i) Single Transfer	
• Per individual member transferred .....	188,00
• With a maximum per transfer of .....	925,00
(ii) Multiple Transfer.. .....	3 719,00
(iii) <del>In the case where</del> the transferor fund is an Umbrella Fund:	
<b>Single Transfer</b>	
• <b>Per</b> individual member transferred .....	188,00
• <b>With</b> a maximum <b>per</b> participating employer <b>transferred</b> of .....	925,00
Multiple Transfer	
• Multiple transfer <b>per</b> participating employer .....	3 719,00
(d) For the alteration or rescission of or an addition to the <del>rules</del> of a fund:	

• Per resolution [regulation 24(a)(iv)]. .....	377,00
• Per resolution to amend special <b>rules</b> of an umbrella fund .....	372,00
(e) For the inspection of <b>one</b> or more of the documents referred to in section 35 of the Act relating to a specific fund [regulation 25] .....	28,00
(f) For a photostatic <b>copy</b> made <b>by</b> the Registrar of any document or register, per A4 page or part thereof .....	3,20
(g) <del>For</del> a double-spaced typewritten copy <del>or</del> an extract of or from any document <del>or</del> register made by the Registrar, per A4 page or part thereof .....	16,00
(h) For the authentication by the Registrar of a copy made <del>or</del> an extract <b>taken</b> as contemplated in item ( <b>9</b> <del>or</del> <b>g</b> ) above, per A4 page or <b>part</b> thereof .....	11,20
(i) For certifying or confirming that a <b>fund</b> is registered under <b>subsection (3)</b> or (4) of section 4 of the Act, or that its name has been changed or its rules amended [except for purposes of item (d)] .....	32,00
(j) For a search fee per fund for services rendered in respect of item (e), ( <b>9</b> <del>or</del> <b>g</b> ) above .....	11,20
(k) For <del>the</del> <b>perusal</b> of documents for the purposes of item (h) above, per A4 page or <b>part</b> thereof .....	11,20
(l) For a list of names and addresses of Funds <b>in</b> an electronic format	
(i) For privately administered funds. ....	350,00
(ii) For <b>funds</b> exempted in terms of section 2(3)(a) of the Act. ....	1 754,00
(m) For <del>an</del> application for approval in terms of <b>section 13B(1)</b> of the Act	
(i) To act as benefit administrator .....	3 728,00
(ii) For a <b>portfolio</b> manager registered under the Stock	

	Exchange Control Act, 1985, <del>or</del> the Financial Markets Control Act, 1989, to handle the investments only of a pension fund .....	<b>622,00</b>
(n)	For <del>services</del> rendered by the Registrar in case of the consolidation <del>or</del> revision of the rules of a registered fund in terms of section 12(5) of the Act or a scheme to change the funding basis of a fund	
	• Per consolidation / conversion .....	<b>1 118,00</b>
	• Per revision .....	<b>1 096,00</b>
(o)	For a <del>customised</del> printer report of information from the Registrar's database:	
	Per entry contained on the printer <del>report</del> .....	<b>1,10</b>
	Minimum cost per <del>customised</del> <del>report</del> .....	<b>162,00</b>
(p)	For <del>services</del> rendered by the Registrar in <del>case</del> of liquidation of a fund in terms of section 28 of the Act, <del>whether</del> the liquidation has been completed or not, a fee of 20 % of the liquidation fee with a minimum of .....	<b>622,00</b>
	but <del>not</del> more than .....	<b>6 140,00</b>
(q)	For an application for approval of a nominee company in terms of section 5(2) of the Act .....	<b>4 096,00</b>
(r)	For an application for approval of the apportionment of surpluses to stakeholders in terms of section 158 and section 15F of the Act:	
(i)	Professional fee per senior official per hour <del>or</del> part thereof .....	<b>925,00</b>
(ii)	With a minimum fee per application of -... ..	<b>11 622,00</b>

**Commencement**

4. The amendments to Schedule L to the Regulations shall come into operation on publication thereof.

**TA MANUEL, MP  
MINISTER OF FINANCE**