
GOVERNMENT NOTICE

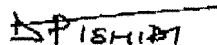
NATIONAL TREASURY**No. 397****12 May 2010****FINANCIAL SERVICES BOARD****PENSION FUNDS ACT NO 24 OF 1956:****RATE OF INTEREST IN RESPECT OF INTEREST PAYABLE ON
AMOUNTS AND VALUES IN TERMS OF SECTION 13A(7)**

1. I, Dube Phineas Tshidi, Registrar of Pension Funds, hereby prescribe that the interest rate payable under section 13A(7) of the Pension Funds Act, 1956 (No. 24 of 1956) must be calculated as follows: For transactions with values not exceeding R10 000 the interest limit is the Repo Rate + 1/3 thereof + 11 percentage points with a finance charge rate cap of 23%; and
2. For transactions exceeding R10 000 the formula is Repo Rate + 1/3 thereof + 8 percentage points with a finance charge rate cap of 20%.

The interest rates are automatically adjusted if there are changes in the repo rate and such adjusted interest limits becomes effective 7 days after the change in the repo rate.

This Notice will take effect on the publication hereof

This notice replaces GN 338 as published in Government Gazette 22210 of 6 April 2001.



DP TSHIDI
Registrar of Pension Funds