
GENERAL NOTICE

NOTICE 919 OF 2013

AMENDMENT OF THE RULES OF THE GOVERNMENT EMPLOYEES PENSION FUND

In terms of section 29 of the Government Employees Pension Law, 1996 (Proclamation No.21 of 1996), the Board of Trustees hereby amends the rules of the Government Employees Pension Law, 1996, as set out in the Schedule.

K A Moloto

Chairperson of the Board of Trustees

On behalf of the Board of Trustees

SCHEDULE

Amendment of the Rules of the Government Employees Pension Law, 1996.

1. By the substitution of rule 4.1.2 with the following rule:

4.1.2 Subject to the provisions of rule 4.1.7, the term of office of a trustee shall be four years. In the event that a new trustee or substitute trustee has not been appointed at the expiration of such term of the office, the term of office of the existing trustee or substitute trustee will be automatically extended until the day before the date of the appointment of the new trustee or substitute trustee.

The Board shall consist of –

(a) eight persons, referred to in the rules as ‘the employer nominees’ designated by the responsible Minister, at least one of whom must have expertise (in the opinion of the Minister) in the following:

(a) financial management and investments; and/or

(b) the management and organisation of pension funds in general;

(b) eight persons, referred to in the rules as ‘the employee nominees’, in terms of rule 4.1.3.

2. Commencement date:

The rule shall come into operation on 30 August 2013.

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