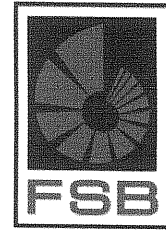


FINANCIAL SERVICES BOARD

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INFORMATION CIRCULAR PF NO. 4 OF 2013

**SERVICE LEVEL COMMITMENT
BETWEEN
THE OFFICE OF THE REGISTRAR OF PENSION FUNDS
AND
THE RETIREMENT FUNDS INDUSTRY**

1. PURPOSE

- 1.1 This Service Level Commitment ("SLC") replaces the SLC published in **Information Circular 7** on 5 December 2005.
- 1.2 The objective of the SLC is to define the roles, responsibilities and time periods of the relevant parties with regard to services rendered by the relevant parties for the benefit of the members of retirement funds.
- 1.3 Reference to 'the Act' shall mean the Pension Fund Act, 1956.

2. AGREED PERIODS

- 2.1 The provisions of this SLC shall apply to any submissions received by the Registrar of Pension Funds on or after 1 August 2013.
- 2.2 The turnaround times relevant to the SLC are set out in **ANNEXURE A**.
- 2.3 Upon receipt of a response to queries raised by the Registrar, or where a submission was rejected, the turnaround times contained in this SLC shall apply with effect from the date of the response or in the case of a rejection such date of re-submission.
- 2.4 Separate arrangements must be made in relation to existing backlogs, bulk applications, special projects and any other extra-ordinary requests. These will not form part of this SLC.

3. APPLICATIONS AND ACCOMPANYING FEES

- 3.1 It is the responsibility of each applicant to ensure that all submissions (covering letters, rules, financial statements, etc) are complete and correct.
- 3.2 No application will be considered unless payment of the prescribed fees, as per Schedule L, has been made.
- 3.3 For purposes of practicality and efficiency, the e-mail address and facsimile number of the relevant contact person must be included on the covering letter accompanying an application as well as an e-mail address of either the Principal Officer or Chairperson of the fund.
- 3.4 Each application or submission will be allocated a case number, which number must be referred to in any subsequent correspondence, enquiries or follow-ups, until the case has been finalised or cancelled.
- 3.5 Incomplete applications will be returned without any further correspondence, and will be marked "Returned to Sender: Incomplete" or "Returned to Sender: Insufficient Funds", whichever is applicable.

4. ELECTRONIC SUBMISSION OF APPLICATIONS

4.1 Funds are encouraged to submit applications electronically as provided for on the website of the Financial Services Board (www.fsb.co.za). Electronic submissions will expedite the process.

4.2 The applicable information and related application forms are available on the website under the following links:

“Retirement Funds”
“Electronic Submissions”
“FSB Retirement Funds Online System”

Or

<http://www.fsb.co.za/Magic94Scripts/mgrqispi94.dll?APPNAME=Web&PRGNAME=FSB Online Logon&ARGUMENTS=-N1>

4.3 Responses and feedback in relation to applications already lodged with the Registrar may be submitted electronically by making use of the “Response/ Feedback” option on the online system.

4.4 Enquiries, which must contain the Registrar’s case number as reference, relating to applications may be e-mailed to the following generic addresses:

LICENSING AND REGISTRATION	
Exemptions	penregexempt@fsb.co.za
Extensions	penregext@fsb.co.za
Registrations	penregrules@fsb.co.za
PRUDENTIAL (FINANCIAL STATEMENTS & LIQUIDATIONS)	
Exemptions	penexemptions@fsb.co.za
Extensions	penextensions@fsb.co.za
Financials	penfins@fsb.co.za
Liquidations	penliq@fsb.co.za
Valuators	penvalu@fsb.co.za
ACTUARIAL (PENSIONS)	
Section 14 - Extensions	section14extensions@fsb.co.za
Section 14 - Applications	section14@fsb.co.za

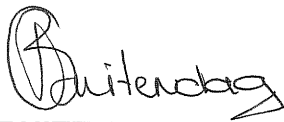
SLC SIGNATORIES ON BEHALF OF THE OFFICE OF THE REGISTRAR OF PENSION FUNDS:



F MOSOMA: HEAD – LICENSING & REGISTRATION



W MOKUPO: HEAD – PENSIONS PRUDENTIAL



C BUITENDAG: HEAD – SURVEILLANCE & ENFORCEMENT



CC AHLERS: HEAD – ACTUARIAL (PENSIONS)

ANNEXURE A

AGREED PERIODS OR TURNAROUND TIMES (CALENDAR DAYS)

Task	Turnaround for Submissions
LICENSING AND REGISTRATION	
New rules (individual rules)	30
Standard rules	30
Schedule to standard rules	30
New special rules	30
Revised Rules	75
Consolidated rules	40
Conversion rules	90
Amendments	30
Amendments with reserve accounts	35
Revised special rules	30
Amendment to scheduled standard rules	30
Applications in terms of section 13B	45
Application for Additional Administrative Functions in terms 13B	25
Change in shareholding/directorship	25
Analysis of annual returns	30
Cancellation of registration in terms of section 27	30
Exemptions and extensions	30
PRUDENTIAL	
Liquidations for each stage of the process	30
Applications for exemption from Regulation 28 provisions	30
Applications for approval of appointment – Auditors and Valuers	30
SURVEILLANCE & ENFORCEMENT	
Notice period for the intention to conduct compliance visit as per Section 25	30
Request for information preceding an urgent compliance visit	14
Request for information preceding a routine compliance visit	30
Initial response on recommendations made by the Registrar following a compliance visit conducted in terms of section 25	30
ACTUARIAL (PENSIONS)	
Applications in terms of section 14	45
Applications in terms of section 15B, 15F & 15K	60
Applications in terms of section 15E	30
Applications in terms of section 15J	14
Submissions in terms of section 16	60
Applications for approval in terms of section 18	60
Applications for valuation exemption	30

GENERAL	
Appointment of Principal Officer	20
Extension applications in terms of section 33	20
General correspondence, enquiries & complaints	10
Application in terms of Section 26(2)	30
Responsible Person in terms of section 13B	20