Financial Services Tribunal

THE FINANCIAL SERVICES TRIBUNAL

Case No. PFA44/2025

In the matter between:

MS PB TIBANE	Applicant
and	
SACCAWU PROVIDENT FUND	First Respondent
MA LUKHAIMANE **PENSION FUND ADJUDICATOR**	Second Respondent
AGRINET (PTY) LTD	Third Respondent
OLD MUTUAL LIFE ASSURANCE COMPANY (SA) LIMITED	Fourth Respondent

TRIBUNAL PANEL: PJ Veldhuizen and LTC Harms

Appearance for Applicant: n/a

Appearance for Respondent: n/a

Date of hearing: n/a

Date of Decision: 1 September 2025

Summary: Reconsideration of a decision of the Pension Funds Adjudicator (30M) in terms of Section 230 of the Financial Sector Regulation Act 9 of 2017. Vexatious Proceedings and Summary Dismissal.

DECISION

A: INTRODUCTION

1. The Applicant is Prudence Busisiwe Tibane ("the Applicant").

2. The First Respondent is the SACCAWU Provident Fund ("the Fund").

3. The Second Respondent is the Pension Funds Adjudicator ("the Adjudicator").

4. The Third Respondent is Agrinet (Pty) Ltd. ("the Employer").

5. The Fourth Respondent is Old Mutual Life Assurance Company (SA) Limited ("the Administrator").

6. This is an Application in terms of Section 230 of the Financial Sector Regulation Act 9 of 2017 against the decision taken by the Adjudicator, pursuant to a complaint laid in terms of Section 30M of the Pensions Fund Act 24 of 1956 ("the PFA").

7. Section 230 of the Financial Sector Regulation Act 9 of 2017 ("the FSR Act") provides the basis for the Applicant to lodge this Application for reconsideration and seek appropriate relief.

B: THE FACTS AND THE COMPLAINT

8. The Applicant was employed by the Third Respondent, and by virtue of her employment, she was a member of the Fund. The Applicant

commenced her employment with the Employer on 17 October 2009 and remained so employed until July 2022. She became a member of the Fund on 1 November 2012. The Applicant was previously a member of the ABSA Small Business Provident Fund. The value of this fund was R8,765.84 as at 31 December 2012. This amount plus accrued interest of R1,317.74, totalling R10,083.58 was transferred to the Fund on May 2014.

9. On termination of her employment, the Applicant was paid a withdrawal benefit from the Fund, in the amount of R93,953.44, which included the transferred value from the ABSA Small Business Provident Fund.

10. The Applicant was dissatisfied with her withdrawal benefit and filed a complaint with the Adjudicator.

11. The Adjudicator invited a response from the Fund. The Fund provided a response indicating that:

    11.1 The Applicant was registered as a member of the Fund when she should have been.

    11.2 He was paid a withdrawal benefit in accordance with Rule 10 of the Fund. The Fund set out the elements of how the withdrawal benefit was calculated (i.e. 6.5% of pensionable salary contributions by both the employee and the Employer, plus any monthly declared bonus returns and less any administration fees and premiums paid in respect of insurance premiums).

12. The Adjudicator handed down a Determination on 27 June 2025, the essence of which was that:

    12.1 The Applicant was timeously registered with the Fund.

    12.2 She lacked jurisdiction to investigate any complaint relating to the transfer value from the ABSA Small Business Provident Fund and the Applicant should approach the FSCA in this regard.

    12.3 She accepted the evidence of the Fund that all contributions that should have been made were made and that the correct withdrawal benefit was paid to the Applicant.

13. Accordingly, the complaint was dismissed.

14. The Applicant applied for a reconsideration of the Adjudicator's Determination.

15. The Applicant has sought, in this application, to persist with her argument that she has been shortchanged.

16. The Applicant introduced no new evidence in this Application for Reconsideration, which the Adjudicator did not consider.

17. The Administrator, who was not initially cited, submitted that it should have been cited in its correct capacity (and not collectively with the Fund), namely as the Administrator of the Fund. The Administrator usefully filed submissions which set out the facts and circumstances related to the calculation of the withdrawal benefit and the deductions made.

C: THE LEGISLATION

18. Section 234 (4) of the FSR Act reads:

> (4) The Tribunal may, by order, summarily dismiss an application for reconsideration of a decision if the application is frivolous, vexatious or trivial.

D: DISCUSSION

19. On a review of the record, it is readily apparent that the Applicant is simply dissatisfied with the amount of the withdrawal benefit she has received. She provides no evidence to suggest that he has been ill-treated by the Fund or anyone else.

20. The Applicant has adduced no new facts in this application, and this application for reconsideration fits clearly into the category of matters considered in section 234(4) of the FSR Act, in that it is frivolous and falls to be summarily dismissed.

E: CONCLUSION

21. In the circumstances, the Application for a reconsideration of the Adjudicator's decision should be summarily dismissed.

ORDER

(a) The Application for Reconsideration is dismissed in terms of Section 234(4) of the FSR Act.

Signed on behalf of the Tribunal on 1 September 2025.

__Sgd PJ Veldhuizen____

PJ VELDHUIZEN & LTC HARMS