

FSCA Press Release

25 September 2025

The FSCA publishes list of employers in arrears with Retirement Fund contributions

The Financial Sector Conduct Authority (FSCA) has published FSCA Communication 18 of 2025 (RF) – Publication of names of employers with arrear contributions. The communication provides the names of 5830 employers that contravened section 13A of the Pension Funds Act, 1956 (PFA), which prescribes the manner in which the payment of contributions and other benefits should be made to a retirement fund. As at 31 March 2025, the FSCA received reports of 15521 employers in contravention of Section 13A of the PFA. Of these, 5821 employers have been published due to the severity and duration of their arrears.

The publication reflects the following employers:

- 5671 employers have outstanding contributions exceeding R50 000, which have been overdue for 5 months and more.
- 80 employers have outstanding contributions exceeding R50 000, but the last contribution date has not been provided.
- 79 employers owe less than R50 000 in contributions, but outstanding late payment interest (LPI) exceeds R50 000 and has been overdue for 5 months and more.
- 17 employers who only have LPI outstanding.

This represents a 50% increase in non-compliant employers since the 31 December 2023 publication, primarily driven by the inclusion of two of the largest retirement funds in the industry – the Auto Workers Provident Fund and the Motor Industry Provident Fund. Together, these funds account for 3,353 (57.5%) of the 5,821 published employers.

We have previously raised concerns regarding the quality of data held by retirement funds, particularly the Private Security Sector Provident Fund (PSSPF). In response, the PSSPF initiated a data cleansing drive, which remains ongoing. Encouragingly, this effort has led to notable improvements in data quality. As a result, 428 of the 531 previously published

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

employers listed in the erratum (Annexure C) have been identified as deregistered according to the Companies and Intellectual Property Commission (CIPC) registry, in respect of PSSPF.

With the inclusion of the Auto Workers and Motor Industry Provident Funds, total arrears are now estimated at R7.23 billion, of which R2.98 billion is attributable to late payment interest. It is important to note that while some employers may settle outstanding contributions, they may not fully address the late payment interest levied.

In collaboration with National Treasury, millions owed to members and retirement funds have been recovered. This was achieved through the strategic withholding of equitable share allocations, compelling municipalities to make the necessary third-party payments. The FSCA acknowledges and appreciates the intervention of National Treasury.

The FSCA continues to engage with key stakeholders, including the National Treasury, Auditor-General, law enforcement agencies, and the Department of Labour, to ensure accountability and protect the interests of retirement fund members.

The publication is available on the FSCA website: [FSCA Communication 18 of 2025 \(RF\)](#).

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