



FSCA COMMUNICATION 21 OF 2020 (RF)

16 April 2020

IMPACT OF COVID-19 ON COMPLIANCE WITH PENSION FUND VALUATION SUBMISSION REQUIREMENTS

1. BACKGROUND

- 1.1 The Financial Sector Conduct Authority (the Authority) acknowledges the impact of the COVID-19 on South Africa in general and the financial services industry specifically. The Authority is aware of the challenges the regulated entities might face in complying with various regulatory requirements.
- 1.2 The Authority communicated various arrangements in respect of submission of statutory returns in FSCA Communication 9 of 2020 (Communication 9). This is a further communication dealing specifically with the submission of valuation reports for pension funds.

2. SUBMISSION OF PENSION FUND VALUATION REPORTS IN TERMS OF SECTION 16 OF THE PENSION FUNDS ACT

- 2.1 Paragraph 2.6 of Communication 9 communicated a 3-month extension for the submission of valuation reports, with financial years ending 30 September 2019 to 31 March 2020. However, it did not address valuation reports that are due during the current COVID-19 lock-down period.
- 2.2 The Authority will also be extending the period for submission of valuation reports with a financial year end between 30 June 2019 and 31 August 2019. The extended submission dates that will be provided for are set out in column 3 of the table below:

Financial Year-end	Submission date	Extended submission date
30 June 2019	31 June 2020	30 September 2020
31 July 2019	30 July 2020	30 September 2020
31 August 2019	31 August 2020	30 September 2020

3. CONTACT

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