



**Financial Services
Tribunal**

THE FINANCIAL SERVICES TRIBUNAL

Case No. PFA93/2025

In the matter between:

**LOWVELD SECURICON CONSULTANTS CC
t/a SECURICON LOWVELD**

Applicant

and

SOUTH AFRICAN RETIREMENT ANNUITY FUND

First Respondent

THE PENSION FUND ADJUDICATOR

Second Respondent

AARON SAMSON MASHABA

Third 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: 8 May 2026

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.

DECISION

A: INTRODUCTION

1. The Applicant is Lowveld Security Consultants (Pty) Ltd t/a Securicon Lowveld ("the Applicant").
2. The First Respondent is the Private Security Provident Fund ("the Fund")
3. The Second Respondent is the Pension Funds Adjudicator ("the Adjudicator").
4. The Third Respondent is Aaron Samson Mashaba.
5. 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").
6. 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

7. The Third Respondent was employed by the Applicant as a security officer from 15 January 2008 until 31 May 2023. The Third Respondent's payslips reflected provident fund deductions.
8. The Fund indicated that although the Applicant commenced participating in the Fund on 1 April 2007, it was considered non-compliant and had been reported to the FSCA.

9. The Third Respondent was paid a withdrawal benefit of R 10,553.53 on 29 August 2023, and the Fund indicated to the Adjudicator that the Applicant owes an amount of R75,039.72 in respect of outstanding contributions. The Third Respondent was dissatisfied with the withdrawal benefit and complained to the Adjudicator. The Adjudicator upheld the complaint and issued a Determination on 23 October 2025 as follows:

6.1 In the result, the order of the Adjudicator is as follows:

6.1.1 The fund is ordered to register the complainant as its member with effect from 01 June 2009, within one week of this determination;

6.1.2 The employer is ordered to pay the fund the amount of R75 039.72 in respect of outstanding contributions due on behalf of the complainant for October 2009 to December 2019, June 2021 to November 2021, May 2022, July 2022, February 2023 to March 2023, and May 2023;

6.1.3 The employer is ordered to pay the fund interest on the amount in paragraph 6.1.2 above, calculated at the rate prescribed in terms of section 13A(7) of the Act from the dates set out in section 13A(7) until the date of final payment;

6.1.4 The fund is ordered to pay the complainant a further withdrawal benefit within two weeks of receiving payment from the employer in terms of paragraphs 6.1.2 and 6.1.3 above; and

6.1.5 The fund is ordered to provide the complainant with a breakdown of his withdrawal benefit together with the payment made in terms of paragraph 6.1.4 above.

10. It is undisputed that the Applicant did deduct the contributions from the Complainant's salary, indicating that those amounts were paid to the Fund but that the Applicant did not do so.
11. The Applicant submits on reconsideration that the complaint was time-barred and that the Adjudicator therefore not entitled to consider any complaints save those arising from non-payments for the periods May 2022, July 2022, February 2023, March 2023, and May 2023, to the extent that such amounts remain outstanding.
12. Furthermore, the Applicant submits that the further reasons provided by the Adjudicator for her Determination:

“ought to have been confined to explaining or clarifying the basis upon which the original determination was made, and do not permit the introduction of new reasons or the advancement of a materially different justification for the decision.”

C: DISCUSSION

13. It is trite that an application for reconsideration is a complete rehearing of the matter at hand. In the circumstances, the further reasons provided by the Adjudicator are appropriate and the Tribunal is any event entitled to consider any aspect of the matter afresh.
14. The time bar envisaged in section 30I(1) of the PFA does not operate in isolation and must be read with section 30I(2) of the PFA:

“The provisions of the Prescription Act, 1969 (Act No. 68 of 1969), relating

to a debt apply in respect of the calculation of the three-year period referred to in subsection (1).”

15. As correctly indicated the Adjudicator, Section 12(2) of the Prescription Act, states:

(2) If the debtor wilfully prevents the creditor from coming to know of the existence of the debt, prescription shall not commence to run until the creditor becomes aware of the existence of the debt.

16. The Third Respondent’s payslip indicated deductions, and he could hardly have been expected to second-guess whether these payments were, in fact, being made to the Fund, by his employer. No reason existed for him to suspect that the Applicant would issue fraudulent pay slips and in effect steal his contribution. The submission that he should have checked his Fund statements has no merit because he had no reason for him to do so. Employees are entitled to trust their employers. In the circumstances, the Adjudicator is correct that prescription only began to run on 25 November 2023, and that the complaint was made timeously.

D: CONCLUSION

17. Accordingly, there is no reason to interfere with the Adjudicator’s Determination, and the application for reconsideration should be dismissed.

ORDER

- (a) The Application for Reconsideration is dismissed.

Signed on behalf of the Tribunal on 8 May 2026.

__Sgd PJ Veldhuizen__

PJ VELDHUIZEN & LTC HARMS