



Financial Sector
Conduct Authority

FSCA RF NOTICE 10 OF 2025

PENSION FUNDS ACT, 1956

DETERMINATION OF FORMS IN RESPECT OF SUBMISSIONS BY PENSION FUND BENEFIT ADMINISTRATORS

The Financial Sector Conduct Authority (Authority) hereby, in terms of paragraph 39 of FSCA Conduct Standard 2 of 2025 – Conditions Prescribed in respect of Pension Fund Benefit Administrators (Conduct Standard), determines the format of the submissions to the Authority required in terms of the Conduct Standard, as set out in the Schedule.

A handwritten signature in black ink, appearing to read 'Unathi Kamlana', is written over a diagonal line.

**UNATHI KAMLANA
COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY**

Date of publication: 6 August 2025

SCHEDULE

Paragraph of Conduct Standard	Annexure	Form
Paragraph 5	Annexure 1	Notification of change in business information
Paragraph 6	Annexure 2	Notification of appointment and/or termination of key persons
Paragraph 12(1)(a)	Annexure 3	Notice of Termination of Administration Agreement
Paragraph 12(1)(c)(ii)	Annexure 4	Report regarding the termination of an administration agreement
Paragraph 26(2)(b)	Annexure 5	Register of Assets held on behalf of a Pension Fund
Paragraph 36(1)(c)	Annexure 6	<ol style="list-style-type: none"> 1. Form A: Application for Proposed Merger 2. Form B: Application for Proposed Acquisition in terms of Paragraph 36(1)(c)

ANNEXURE 1

NOTIFICATION OF CHANGE IN BUSINESS INFORMATION

PARAGRAPH 5 OF THE CONDUCT STANDARD - CONDITIONS PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATOR

[to be completed and signed by the governing body of the benefit administrator]

1. We hereby notify the Financial Sector Conduct Authority of the change in the following details of the benefit administrator: <insert name and registration number>:¹

Business or trading name of Benefit Administrator	
Registered address	
Postal address	
Full names and surname of contact person	
Contact number	
Cellular number	
Email address	

2. We confirm that, as the benefit administrator is-²
- 2.1 a company or close corporation, the name of the company or close corporation has been approved as required in terms of the Companies Act, No. 71 of 2008 or the Closed Corporation Act, No. 69 of 1984 and we attach proof of such approval;
 - 2.2 regulated by <insert specific authority or regulator (such as a bargaining council)>, the change of name has been approved by that authority or regulator and we attach proof of such approval; and/or
 - 2.3 another type of entity than those referred to in 2.1 and 2.2 above, an affidavit by the persons in charge of the benefit administrator has been attached declaring that the name of the benefit administrator has changed and setting out the reasons for the change.

¹ Complete relevant section.

² Delete whichever is not applicable.

3. We declare that-
- 3.1 there has not been a change in ownership and/or management of the benefit administrator and attach proof thereof;
 - 3.2 all funds being administered by the benefit administrator have been duly informed about the relevant changes; and
 - 3.3 the information provided above is, to the best of our knowledge and belief, correct and complete.

Signed on behalf of governing
body

Full names

Capacity

Date

ANNEXURE 2

NOTIFICATION OF APPOINTMENT AND/OR TERMINATION OF KEY PERSONS

PARAGRAPH 6 OF THE CONDUCT STANDARD - CONDITIONS PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATORS

[to be completed and signed by the governing body of the benefit administrator]

We hereby notify the Financial Sector Conduct Authority of the <indicate whether it is an appointment or termination> of the following key person of the benefit administrator: <insert name and registration number>.

Details of key person	
Title	
Initials	
Full Names	
Preferred Name	
Surname	
Previous surname (where applicable)	
Capacity <indicate whether the key person is a director, senior manager or head of a control function>	
Identity type	
Identity Number	
Race*	
Gender*	
Home Language*	
Any disabilities*	
Contact Number	
Cellular Number	
Email address	
Physical address	
Postal address	

ANNEXURE 3

NOTICE OF TERMINATION OF ADMINISTRATION AGREEMENT

PARAGRAPH 12(1)(a) OF THE CONDUCT STANDARD - CONDITIONS PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATORS

1. The Financial Sector Conduct Authority is hereby notified of the termination of the administration agreement between <insert name and registration number of benefit administrator> and <insert name and registration number of pension fund>.

2. We confirm the following details:
 - 2.1 Date of receipt or giving of notice of termination:
 - 2.2 period of termination notice:
 - 2.3 effective date of termination:
 - 2.3 Reasons for termination:
.....
.....
.....
.....
.....
.....
.....
.....
.....
.....
 - 2.4 Name and registration number of new benefit administrator (if applicable):
.....

3. In effecting this termination, we, the management of <insert name of benefit administrator>, confirm that the following requirements, set out in paragraph 14(1) of the Conduct Standard will be met:
 - 3.1 All records for the fund will be transferred to the fund or new benefit administrator (where applicable) within 15 business days of the effective date of the termination (this includes, amongst others, accounting and financial and non-financial records of the fund, asset registers and documents of title, minute books, banking details and accounts, tax information and member investment choices and benefit nominations, salary data and pensioner payroll details);
 - 3.2 The following will be submitted to fund and/or the new benefit administrator within 30 days of the effective date of the termination:
 - (a) the reconciliation of all fund bank accounts, member contributions and benefits as at date of termination of the administration agreement; and
 - (b) a report as determined in Annexure 8, duly completed.

* For statistical purposes

4. We confirm that, to the best of our knowledge and belief, the information provided above is accurate and correct.

_____ <signature of managing/financial director>

Name:<insert full names of managing/financial director>

Date:.....

_____ <signature of responsible key person>

Name:<insert full names of responsible key person>

Date:.....

ANNEXURE 4

REPORT REGARDING THE TERMINATION OF AN ADMINISTRATION AGREEMENT

PARAGRAPH 12(1)(c)(ii) OF THE CONDUCT STANDARD - CONDITIONS PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATORS

1. Name and registration number of terminating benefit administrator:
.....
2. Name and registration number of pension fund:
.....
3. Name and registration of new benefit administrator (where applicable):
.....
4. Date of receipt or giving of notice of termination:
5. Period of termination notice:
6. Effective date of termination:
7. We confirm that the following documents and records have been handed over to the fund / new benefit administrator:

Type of record / documents	Mode of Delivery	Received by
Asset registers and documents of title		
Accounting and financial records		
Member records & details		
Non-financial data (asset registers, fund minute books, member portfolio choices, benefit nomination forms)		
Bank accounts, bank reconciliations and bank details		

* For statistical purposes

Valuation reports and an update of those submissions that are pending		
Rules and rule amendments and an update of those submissions that are pending		
Records of Section 14 transfers and an update of those submissions that are pending		
Financials and an update of those submissions that are pending		
Tax directives and tax related records and update of those submissions that are pending		
Update of all other pending statutory submissions and compliance matters		
Update and records of all outstanding and pending penalties		
Other records / information provided:		

_____ <signature of key person>
Name:<insert full names of key person>
Capacity: <insert capacity of key person>
Date:.....

* For statistical purposes

ANNEXURE 5

REGISTER OF ASSETS HELD ON BEHALF OF A PENSION FUND (In terms of section 5(2) of the Pension Funds Act, 1956)

PARAGRAPH 26(2)(b) OF THE CONDUCT STANDARD - CONDITIONS PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATORS

Name of Administrator: Reg No.: 24/.....

Name of Pension Fund: Ref No.: 12/8/.....

Description of Asset	Quantity	Evidence of Ownership	Dates Acquired	Date Disposed	Logged by	Remarks

ANNEXURE 6

APPLICATION FOR PROPOSED MERGER

PARAGRAPH 36(1)(c) OF THE CONDUCT STANDARD - CONDITIONS PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATORS

[to be completed and signed by the key persons of both administrators]

We hereby submit an application for the approval of the proposed merger of -

Benefit administrator: <insert name and registration number>
(benefit administrator 1) and

Benefit administrator: <insert name and registration number>
(benefit administrator 2).

1. Provide reasons for the merger¹:

.....

2. Proposed Effective Date:

3. Details of the Merging Benefit Administrators:

	(Name of Benefit Administrator 1)			(Name of Benefit Administrator 2)		
13B Approval Type	Collection of contributions	Y / N		Collection of contributions	Y / N	
	Disposition of Benefits	Y / N		Disposition of Benefits	Y / N	
Other FSCA Registered Licenses and numbers	Registration	Y / N	Number	Registration	Y / N	Number
	1. Insurer			1. Insurer		
	1. Financial Services Provider			2. Financial Services Provider		
	2.			3.		
	3.			4.		

¹ Please attach a copy of the proposed agreement.

Details of Ownership / shareholders		
Current responsible key persons		
Current Directors		
Number of funds under administration		
Total Fund Assets under administration		
Total Fund Members under administration for all funds		

4. We, the governing body of <insert name of benefit administrator 1> certify that -
- 4.1 we have conducted a proper due diligence on <name of benefit administrator 2>;
 - 4.2 we have reviewed all of their policies and procedures; and have obtained a good understanding of their structure and ownership, staffing and corporate issues;
 - 4.3 we have considered and analysed all of their financial matters including a detailed consideration of the administrator's financial statements and financial performance;
 - 4.4 sufficient processes and procedures are in place to ensure that the merger will not detrimentally affect the funds under our administration;
 - 4.5 the funds under our administration will not incur additional costs as a result of the merger, other than those that have already been agreed to in writing;
 - 4.6 we have reviewed the business administrator's usage of technology, their technological equipment, software usage, licences and intellectual property exposures;
 - 4.7 we have reviewed and understand their customers, sales processes, complaints data, nature of services and marketing and distribution channels, and have also considered any concentration risks the entity may be exposed to;

- 4.8 we believe that the two businesses are a strategic fit to each other and we have a clear integration process to be followed;
 - 4.9 contracts of a material nature have been disclosed and discussed and we have fully considered them including, but not limited to, any loans or guarantees, leases, union or collective bargaining agreements, supplier contracts and so forth;
 - 4.10 we have considered staff and employee matters and we will comply with Section 197 of the Labour Relations Act;
 - 4.11 we have considered and discussed any pending, threatened or settled litigation matters or court orders, including any claims under the Fidelity and PI policies of the benefit administrator;
 - 4.12 we have discussed all tax matters and all tax liabilities were disclosed and considered where applicable;
 - 4.13 all current, pending or past regulatory action against us or the target benefit administrator were discussed and considered; and
 - 4.14 we are satisfied that all parties have made all the necessary disclosures for purposes of completing this merger.
5. The information provided in paragraph 4 above, is to the best of our knowledge and belief, correct and complete.

Signed on behalf of governing
body

Full names

Capacity

Date

6. We, the governing body of <insert name of benefit administrator 2> certify that -
- 6.1 we have also conducted a proper due diligence on <name of benefit administrator 1>;
 - 6.2 we have reviewed all of their policies and procedures; and have obtained a good understanding of their structure and ownership, staffing and corporate issues;
 - 6.3 we have considered and analysed all of their financial matters including a detailed consideration of the administrator's financial statements and financial performance;
 - 6.4 sufficient processes and procedures are in place to ensure that the merger will not detrimentally affect the funds under our administration;

* For statistical purposes

- 6.5 the funds under our administration will not incur additional costs as a result of the merger, other than those that have already been agreed to in writing;
 - 6.6 we have reviewed the company's usage of technology, their technological equipment, software usage, licences and intellectual property exposures;
 - 6.7 we have reviewed and understand their customers, sales processes, complaints data, nature of services and marketing and distribution channels, and have also considered any concentration risks the entity may be exposed to;
 - 6.8 we believe that the two businesses are a strategic fit to each other and we have a clear integration process to be followed;
 - 6.9 contracts of a material nature have been disclosed and discussed and we have fully considered them including, but not limited to, any loans or guarantees, leases, union or collective bargaining agreements, supplier contracts and so forth;
 - 6.10 we have considered staff and employee matters and we will comply with Section 197 of the Labour Relations Act;
 - 6.11 we have considered and discussed any pending, threatened or settled litigation matters or court orders, including any claims under the Fidelity and PI policies of the benefit administrator;
 - 6.12 we have discussed all tax matters and all tax liabilities were disclosed and considered where applicable;
 - 6.13 all current, pending or past regulatory action against us or the target benefit administrator were discussed and considered; and
 - 6.14 we are satisfied that all parties have made all the necessary disclosures for purposes of completing this merger.
7. We declare that the information provided in 1, 2, 3 and 6 above, is to the best of our knowledge and belief, correct and complete.

Signed on behalf of governing
body

Full names

Capacity

Date

FORM B

APPLICATION FOR PROPOSED ACQUISITION

**PARAGRAPH 36(1)(c) OF THE CONDUCT STANDARD - CONDITIONS
PRESCRIBED IN RESPECT OF PENSION FUND BENEFIT ADMINISTRATORS**

[to be completed and signed by the key persons of both administrators]

We hereby submit an application for the approval of the proposed acquisition of -

Benefit administrator: <insert name and registration number>
(acquiring benefit administrator), by

Benefit administrator: <insert name and registration number>
(benefit administrator being acquired).

1. Provide reasons and details of the acquisition¹:

.....

2. Proposed Effective Date:

3. Details of the two Benefit Administrators:

	(Name of Acquiring Benefit Administrator)			(Name of Benefit Administrator being acquired)		
13B Approval Type	Collection of contributions	Y / N		Collection of contributions	Y / N	
	Disposition of Benefits	Y / N		Disposition of Benefits	Y / N	
Other FSCA Registered Licenses and numbers	Registration	Y / N	Number	Registration	Y / N	Number
	1. Insurer			1. Insurer		
	2. Financial Services Provider			2. Financial Services Provider		
	3.			3.		
	4.			4.		

¹ Please attach a copy of the proposed agreement.

* For statistical purposes

Details of Ownership and shareholders		
Current Key Persons		
Current Directors		
Number of funds under administration		
Total Fund Assets under administration		
Total Fund Members under administration for all funds		

4. We, the governing body of <insert name of acquiring benefit administrator>, certify that -

- 4.1 we have conducted a proper due diligence on (name of the benefit administrator to be acquired);
- 4.2 we have reviewed all of their policies and procedures; and have obtained a good understanding of their structure and ownership, staffing and corporate issues;
- 4.3 we have considered and analysed all of their financial matters including a detailed consideration of the administrator's financial statements and financial performance;
- 4.4 sufficient processes and procedures are in place to ensure that the acquisition will not detrimentally affect the funds under our administration as well as those under the care of the administrator being acquired;
- 4.5 none of the funds will incur additional costs as a result of the acquisition, other than those costs that have already been agreed to in writing;
- 4.6 we take full responsibility for the funds acquired in the acquisition process and confirm that the boards of those funds will be informed of the proposed acquisition and given an opportunity to either stay or move to another benefit administrator;
- 4.7 we have reviewed the company's usage of technology, their technological equipment, software usage, licences and intellectual property exposures;

- 4.8 we have reviewed and understand the company's customers, sales processes, complaints data, nature of services and marketing and distribution channels, and have also considered any concentration risks the entity may be exposed to;
- 4.9 we believe that the two businesses are a strategic fit to each other and we have a clear integration process to be followed;
- 4.10 contracts of a material nature have been disclosed and discussed and we have fully considered them including, but not limited to, any loans or guarantees, leases, union or collective bargaining agreements, supplier contracts and so forth;
- 4.11 we have considered staff and employee matters and we will comply with Section 197 of the Labour Relations Act;
- 4.12 we have considered and discussed any pending, threatened or settled litigation matters or court orders, including any claims under the Fidelity and PI policies of the benefit administrator;
- 4.13 we have discussed all tax matters and all tax liabilities were disclosed and considered where applicable;
- 4.14 all current, pending or past regulatory action against us or the target benefit administrator were discussed and considered; and
- 4.15 we are satisfied that all parties have made all the necessary disclosures for purposes of completing this acquisition.
5. We declare that the information provided in 1 to 4 above, is to the best of our knowledge and belief, correct and complete.

Signed on behalf of governing
body

Full names

Capacity

Date

6. We, the governing body of <benefit administrator being acquired>, certify that –
- 6.1 we have also conducted a proper due diligence on (name of the acquiring benefit administrator);
 - 6.2 we have reviewed all of their policies and procedures; and have obtained a good understanding of their structure and ownership, staffing and corporate issues;
 - 6.3 we have considered and analysed all of their financial matters including a detailed consideration of the administrator’s financial statements and financial performance;
 - 6.4 sufficient processes and procedures are in place to ensure that the acquisition will not detrimentally affect the funds under our administration and that the various funds will be notified of the proposed acquisition;
 - 6.5 the funds under our administration will not incur additional costs as a result of the acquisition, other than those that have already been agreed to in writing;
 - 6.6 we have reviewed the company’s usage of technology, their technological equipment, software usage, licences and intellectual property exposures;
 - 6.7 we have reviewed and understand their customers, sales processes, complaints data, nature of services and marketing and distribution channels, and have also considered any concentration risks the entity may be exposed to;
 - 6.8 we believe that the two businesses are a strategic fit to each other and we have a clear integration process to be followed;
 - 6.9 contracts of a material nature have been disclosed and discussed and we have fully considered them including, but not limited to, any loans or guarantees, leases, union or collective bargaining agreements, supplier contracts and so forth;
 - 6.10 we have considered staff and employee matters and we will comply with Section 197 of the Labour Relations Act;
 - 6.11 we have considered and discussed any pending, threatened or settled litigation matters or court orders, including any claims under the Fidelity and PI policies of the benefit administrator;
 - 6.12 we have discussed all tax matters and all tax liabilities were disclosed and considered where applicable;
 - 6.13 all current, pending or past regulatory action against us or the acquiring benefit administrator were discussed and considered; and
 - 6.14 we are satisfied that all parties have made all the necessary disclosures for purposes of completing this Acquisition.

7. We declare that the information provided in 1, 2, 3 and 6 above, is to the best of our knowledge and belief, correct and complete.

Signed on behalf of the
governing body

Full names

Capacity

Date