

PRIVATE SECURITY SECTOR PROVIDENT FUND

Rule Amendment No. 14

12/8/37197

**EXTRACT FROM THE MINUTES OF A MEETING OF THE TRUSTEES HELD AT
WOODMEAD ON 07 OCTOBER 2022**

RESOLVED THAT with effect from 01 October 2022 the Rules of the Fund shall be amended as follows:

1. By inserting the word "must" in Rule 5.2.5 in order to read as follows: A MEMBER who retires in terms of the Rules 5.2.1; 5.2.2; 5.2.3 and 5.2.4 must give at least 3 (three) calendar months' written notice to the TRUSTEES of his RETIREMENT DATE. The TRUSTEES in consultation with the EMPLOYER may waive or reduce the period of notice required.
2. By deleting Rule 12.3.2 and replacing it with the new Rule 12.3.2 as follows:

12.3.2 (a) For the time being, and until such time that the remaining Statutory Manager has been discharged by a High Court Order and the Rules of the Fund have been amended to provide otherwise, the Board shall comprise of 5 (five) MEMBER TRUSTEES as approved by the Financial Conduct Authority (FSCA).

(b) Should the Union upon receiving the letter from the Fund informing them to provide and submit the name of the representative to serve in the Fund fail to do so within twenty-one (21) days then, the Fund will disqualify such Union and/or from being represented and advise the Bargaining Council for the Private Security Sector to give the name of the next Union with such verified numbers to replace the disqualified Union.

6. By adding Rule 12.3.4 to read as follows:

12.3.4 Each MEMBER TRUSTEE will have 1 (one) vote.

7. By inserting Rule 12.4.3 to read as follows:

12.4.3 Should an Employer Organisation upon receiving the letter from the Fund informing them to provide and submit the name of the representative to serve in the Fund fail to do so within twenty-one (21) days then, the Fund will disqualify such Employer Organisation from

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being represented and advise the Bargaining Council for the Private Security Sector to give the name of the next Employer Organisation with such verified numbers to replace the disqualified Employer Organisation.

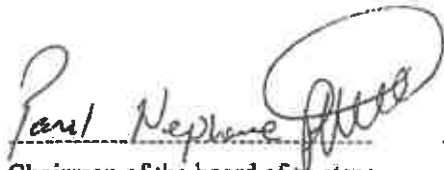
8. By amending the numbering and align thus making Rule 12.4.5 to read as Rule 12.4.4.
9. By deleting Rule 12.4.6 in its entirety.
10. By deleting Rule 12.6.2 in its entirety.
11. By amending and aligning the numbering thus making the existing Rule 12.6.3 to be the new Rule 12.6.2; Rule 12.6.4 to be the new Rule 12.6.3.
12. By deleting Rule 12.10.8 entirely.
13. By deleting Rule 12.10.9 entirely.
14. By amending and aligning the numbering in Rule 17.5 to follow onwards including Rule 17.5.1 and 17.5.2.

The reasons for the amendment are to:

1. Ensure that, the Fund Rules are consistent as per the requirements of the Pension Funds Act.
2. Ensure that once the amendments have been approved by the FSCA then the Fund submits the entire set of approved Rules in order to effect a Consolidation.

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Chairman of the board of trustees



Trustee



Principal Officer

Certified that the above amendments are financially sound.

Peter John Theunissen

Actuary of the Fund



Signature

FASSA, FSCA-recognised valuator

Qualifications

