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Please quote our reference: PFA/FS/5223/2005/NVC

Re: DETERMINATION IN TERMS OF SECTION 30M OF THE PENSION FUNDS ACT 24 of 1956 (“the Act”): M Berkelman v South African Retirement Annuity Fund (“the fund”) and Old Mutual Life Assurance Company (South Africa) Limited (“Old Mutual”)

Introduction

- [1] Your complaint concerns the value of your retirement benefit, which you consider to be poor. The complaint was received on 5 September 2005 and a letter asking for more information was sent to you on 31 October 2005. On 29 November 2006 a letter acknowledging receipt of your complaint was sent to you. On the same date letters were dispatched to the respondents requesting them to submit responses to your complaint by 20 December 2005. The fund’s response was received on 8 December 2005. On 13 December 2005 the response was sent to you for a reply by 9 January 2006. Your replies were received on 7 March 2006 and 13 July 2006.
- [2] In December 2005 an announcement was made of a Statement of Intent between the Minister of Finance, on the one hand, and the Life Offices Association and five large life assurers on the other, in terms of which the life assurers would commit themselves to certain minimum standards in respect of retirement annuity funds and endowment policies. Although the statement is not binding on this office, we nevertheless referred all retirement annuity fund complaints (including this one) back to the management boards and life assurers administering these funds with a view to facilitating an amicable resolution of the complaint between the parties without the intervention of this office. This matter was referred for settlement to the fund on 18 January 2006. The parties were given 30 days to settle the matter failing which this office would determine the

V Ngalwana (Adjudicator), N Jeram (Deputy Adjudicator), C Nkuhlu (Snr Assistant Adjudicator), L Shrosbree (Snr Assistant Adjudicator), Z Camroodien (Snr Assistant Adjudicator), F Mtayi (Snr Assistant Adjudicator), K MacKenzie (Snr Assistant Adjudicator), R Maharaj (Snr Assistant Adjudicator), N van Coller (Assistant Adjudicator), L Mbalo (Assistant Adjudicator), J Mabuza (Assistant Adjudicator), V Abrahams (Assistant Adjudicator), S Gcelu (Assistant Adjudicator), T Thabethe (Assistant Adjudicator), M Ramabulana (Assistant Adjudicator)

Office Manager: L Manuel

complaint in the ordinary course. Many complaints were settled on this basis but the settlement terms were not divulged to this office. However, on 20 February 2006 we were informed that the parties in this complaint had failed to reach a settlement in this case. The details of disagreement were not communicated to us. It is with that brief background that we now determine this complaint in the ordinary course. After considering the written submissions before me, I consider it unnecessary to hold a hearing in this matter. My determination and reasons therefor appear below.

Complaint

- [3] You appear to be unhappy about the fund's failure to pay you a better pension which you feel you are entitled to as a result of the money that you paid into the fund over a period of time. You also state that you have lost money and apprehend losing more money.

The response

- [4] Both the respondents replied that they were unclear about your grievance, and requested further details. On 19 June 2006 this office requested you to furnish the respondents with more details about your grievance, and on 13 July 2006 you replied that you had submitted all the information.

Determination and reasons therefor

- [5] Upon reading your complaint, it is apparent that you have not made out a *prima facie* case. Regardless of this office and the respondents requesting clarity and further information about your grievance, it remains vague. It seems that you are unhappy about not receiving better benefits, but I am unable to conclude on what you base your apparent entitlement, what the fund did wrong, and what relief you seek to remedy the grievance. You have submitted some documents with the assumption that we will co-ordinate the information and conclude what the grievance is. This cannot be done as you bear the responsibility to set out the complaint in a lucid manner.
- [6] In the result, on the current evidence before me, the complaint cannot succeed.

Dated at Cape Town on this the day of 2006.

Yours faithfully

Vuyani Ngalwana
Pension Funds Adjudicator