



Financial Sector
Conduct Authority

P.O. Box 35655
Menlo Park
0102

Tel. +27 12 428 8000
Toll free. 0800 20 3722
Fax. +27 12 346 6941
Email. info@fsca.co.za
Website. www.fsca.co.za

ENQUIRIES: Ms Prudence Molahloe
OUR REF: 12/8/1278
DATE: 19 June 2020

D. DIALLING NO.: 012 428 8171
FAX: 0
E-MAIL: prudence.molahloe@fsca.co.za

THE PRINCIPAL OFFICER
LA RETIREMENT FUND
c/o **VERSO FINANCIAL SERVICES (PTY) LTD**
P O BOX 4300
TYGER VALLEY

7536P

CASE NUMBER: 512885

Dear Sir/Madam

**PENSION FUNDS ACT, 24 OF 1956 & INCOME TAX ACT, 58 OF 1962: AMENDMENT 4
(Effective 01 June 2020) - LA RETIREMENT FUND**

Your application of 12 June 2020 refers. I have enclosed a copy of the Amendment duly approved and registered in terms of section 12(4) of the Pension Funds Act.

The fund continues to be recognized as a Pension Fund in terms of the Income Tax Act.

Yours faithfully

FOR THE FINANCIAL SECTOR CONDUCT AUTHORITY

Enclosure

Transitional Management Committee:

AM Sithole (Commissioner) DP Tshidi CD da Silva JA Boyd MM du Toit LP Kekana K Gibson OB Makhubela P Mogase

AMENDMENT DOCUMENT NO. 4

LA RETIREMENT FUND

(called the FUND in this document)

Resolution

The BOARD of the FUND resolved at Cape Town on ~~...11. JUNE 2020.....~~ to adopt the following amendments to the RULES of the FUND with effect from 1 June 2020:

The following paragraph is inserted immediately after paragraph (a) of RULE 5.5(1):

"(aA) The LIVING ANNUITANT must elect the draw down rates on which his/her monthly pension payments will be based, equal to a percentage of the balance in his/her LIVING ANNUITY ACCOUNT as at the EFFECTIVE DATE or the anniversary of the EFFECTIVE DATE, or such other date as allowed by the REVENUE AUTHORITIES from time to time, subject to (b) below."

Reason for amendment

The Board has approved the implementation of the concessions allowed to Living Annuitants provided for in Government Notice No. 618 published in Government Gazette 43379 on 1 June 2020. The Rules have therefore been amended to reflect these concessions.

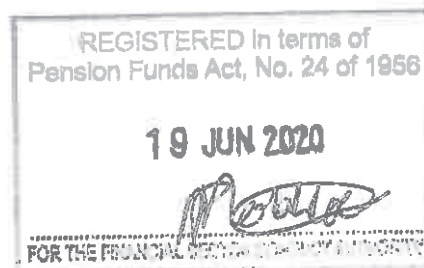
Certification

Certified that the above resolution has been adopted in accordance with the provisions of the RULES of the FUND.


.....
Chairperson of the BOARD


.....
BOARD MEMBER


.....
Principal Officer



Certified that the above rule amendments will not affect the financial soundness of the FUND.



.....
Sean Neethling

ACTUARY