



Dear Member

We last communicated to you regarding the developments in respect of SALGBC’s pension fund restructuring proposals in October 2020 via a special edition newsletter. This communication included what the parties to the SALGBC proposal had facilitated during the nation’s lockdown last year, the Fund’s concerns regarding the facilitator’s final proposal as well as the resulting draft collective agreement. In addition we stipulated the Board’s fiduciary duty in this regard and the Fund’s view of the so called “Freedom of Association”.

This newsletter is therefore the 2nd special edition communiqué. It aims to further inform our members about the additional risks they may face if the SALGBC’s restructuring proposal is accepted by the parties now that the Taxation Laws Amendment Act requires the annuitisation of all provident fund retirement benefits with effect from 1 March 2021.

To access this communication please [click here](#).

Ilse Hartlief  
Principal Officer



**Trustees:** Mr DL Carstens (Chairperson),  
Mrs M van Zyl (Deputy Chairperson), Adv CJ Franken, Mr J Lawack,  
Mr J Jacobs, Mr WR Meiring, Mr S Philander, Mr JAH van den Berg,  
**Principal Officer:** Mrs IT Hartlief

PO Box 4300, Tygervalley, 7536 • Belmont Office Park,  
Twist Street, Bellville, 7530 • WhatsApp: 081 806 9959 (between 08:00 - 16:00)  
Tel: 021 943 5305 • Fax: 021 917 4114 • support@laretirementfund.co.za  
www.laretirementfund.co.za • Fund registration No: 12/8/1278/2

