

Trustee responsibilities

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The background of the slide features a low-angle, blue-tinted photograph of several classical columns with ornate capitals, likely from a government or institutional building. The columns are arranged in a perspective that recedes into the distance. A dark grey rectangular shape is partially visible on the right side of the slide.

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Trustee duties

1. Protect interests of members
2. Act with due care, diligence and good faith
3. Avoid conflicts of interest

Trustee duties ②

4. Impartiality iro members & beneficiaries
5. Act independently
6. Ensure fund is well managed & financially sound

Agenda

1. Welcome and apologies

- Section 7D(1)(a) of the PFA
- Regulation 31(c)
- Chemical Industries National Fund v Tristar Investments (Pty) Ltd

2. Quorum requirement

- Section 7D(1)(f) of the PFA
- Nayagar v Lifestyle Retirement Annuity Fund & Another
- Sections 2(a), 13B(5)(b), (c), (d) and (e) of the Financial Institutions (Protection of Funds) Act

Agenda ②

3. Declaration of interest

- C M Adams v African Oxygen Limited Pension Fund and Others

4. Register of gifts

5. Approval of minutes

- Chemical Industries National Fund v Tristar Investments (Pty) Ltd

Agenda ③

6. Rule amendment

- Federal Mogul Pension Fund v Vally

7. Death benefit

- Nelson v Tiger Brands Provident fund and NBC Holdings

8. Complaints report

- Consol Ltd t/a Consol Glass v FundsAtWork Umbrella Provident Fund & Gravett

Agenda ④

9. Benefit statements

- Rodseth v Dynamique SA Umbrella Provident Fund
- Section 7D(c) of the PFA

10. Investments

- MW Lowers v JMV Textiles (Pty) Ltd Pension and Group Life Scheme; MMI Group Limited and JMV Textiles (Pty) Ltd

Agenda ⑤

11. Appointment of investment manager
12. Membership
13. Regulatory changes
14. Financial statements
 - The Pension Fund of the Democratic Nursing Organisation of South Africa v Botha
15. Expenses

Agenda ⑥

16. Joining an umbrella fund
 - Affirm Marketing (Pty) Limited and others v IFS Umbrella Pension Fund and others
17. Risk assessment
18. Trustee training
19. Next meeting
20. Closing

THANK YOU

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