



Batseta

Council of
Retirement
Funds for
South Africa

Invitation to the Inaugural Batseta Forum meetings for Industry Umbrella (and related) Funds and Commercial Funds

We are inviting the POs, trustees and sponsors of all

Industry umbrella funds (union funds, bargaining council and sectoral determination funds) **and related funds**, especially umbrella funds for employer affinity groups, and

Commercial funds (preservation funds, unclaimed benefit funds, retirement annuity funds and beneficiary funds)

respectively to attend the inaugural meeting of these new Forums. All interested persons are welcome to attend as observers.

The core function of these Forums will be to ensure proper engagement and consultation iro new legislation such as the COFI Act and the conduct standards to be issued iro the various types of retirement funds. We will use these forums to share concerns, identify problems and develop solutions and where appropriate, propose amendments to existing legislation when we engage with the authorities.

On the day we will discuss our strategies, agree on appropriate structures, the rules of engagement and elect a steering committee.

- Where: **Johannesburg**
- Date: **21 November 2019**
- Venue: Lone Creek,C33.Cnr Mac Mac Road &Howick Close, Midrand
- Event: **Session 1: Inaugural Commercial Fund Forum**
- Time: 09h30 to 12h35

Agenda

Batseta Commercial Fund Forum

21 November 2019

Johannesburg

Venue: Umthombo Wolwazi Learning Centre

Lone Creek, C33. Cnr Mac Mac Road & Howick Close, Midrand

Establishing the Batseta Commercial Fund Discussion Forums

09h30	1. Welcome	Isaac Ramputa / Anne-Marie D'Alton	10
09h40	2. Batseta Umbrella Forum Strategy	Koos Bezuidenhout	30
	<ul style="list-style-type: none">Summary of developments to date, the interaction with the FSCA and the high level strategies formulated		
10h10	3. Structure and management of the discussion Forums-Terms of engagement		20
	How the discussion forum will function		
	<ul style="list-style-type: none">Gauteng and Cape committees supported by project leader and secretariat.They will help determine the agendas and speakers		

	How the consultation forum will function		
	<ul style="list-style-type: none"> • Batseta Board to arrange interactions with the Authorities. • Legislative issues and conduct standards to be incorporated COFI 		
	4. Election of a Gauteng committee Chair + 2 to 4 persons	Anne-Marie D’Alton	

Discussion points

10h30	5. Legal technical issues iro which industrial funds require action and or clarity (the primary objective here is to identify issues and determine priorities)	Koos and members of the steering committee	20
	<ul style="list-style-type: none"> • Rule amendments to recognize the role of the sponsor 		
	<ul style="list-style-type: none"> • Independent Trustees - fit and proper requirements 		
	<ul style="list-style-type: none"> • How best to ensure greater transparency within commercial funds. Transformation, Sustainable investing, Infrastructure investing 		
	<ul style="list-style-type: none"> • The section 7B exemption requirements - practical difficulties with the requirements that committees be chaired by an independent trustee 		
	<ul style="list-style-type: none"> • Allowing funds to create a provision for paid up benefits iro the members that cannot be traced - “unclaimed benefits” 		
10h50	Break		15

Aspects where Umbrella funds will be required to “lead from the front” in future

11h05	6. Transformation: Preparing a balanced RF scorecard		50
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	<ul style="list-style-type: none"> • The Batseta Retirement Fund Industry Transformation Research project • The RF scorecard requirements in more detail • Remaining uncertainties – such as asset management fees • Workshop an example • Basic strategies to improve the score 	<p>Eric Ackroyd (TBC), Alternative Prosperity – speaker Sandton</p> <p>Anton van Geest, Alternative Prosperity - speaker Cape Town</p>	
11h55	7. Responsible investing: GN1/19		50
	<ul style="list-style-type: none"> • Practical implementation issues for commercial funds • Possible solutions and strategies 	Kobus Hanekom?	
12h35	8. Close of meeting	Chair	