

Agenda

Batseta Umbrella Discussion Forum

Gauteng 23 July 2019 Function Room 1, Alexander Forbes Head Office, Sandton
 Cape Town 24 July 2019 Investec, Auditorium, 5th floor. 36 Hans Strijdom Avenue Foreshore, CT

Establishing the Batseta Umbrella Discussion Forums

9:00	1.Welcome	Isaac Ramputa and Anne-Marie D'Alton, Batseta	10
9:10	2.Batseta Umbrella Strategy	Kobus Hanekom, Batseta	30
	<ul style="list-style-type: none"> Summary of developments to date, the interaction with the FSCA and the high level strategies formulated 		
9:40	3.Structure and management of the discussion forums – Terms of engagement	Kobus and members of the steering committee	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 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 National umbrella legotla planned for 4th Q Legislative issues and conduct standards to be incorporated COFI 		
	4.Election of a Cape/Gauteng committee Chair + vice chairs. Agree on agendas and speakers and coordinate meetings with Batseta	Anne-Marie D'Alton, Batseta	

Discussion points

10:00	5.Legal technical issues iro which umbrella funds require action and or clarity (the primary objective here is to identify issues and determine priorities)	Kobus and members of the steering committee	20
	Rule amendments to recognise the role of the sponsor		
	Independent Trustees - fit and proper requirements		

	The structure and requirements for local boards		
	How best to ensure greater transparency within umbrella funds		
	The ability of umbrella funds to ring-fence employer surplus and other accounts		
	Subcommittees and the section 7B exemption requirements - practical difficulties with the requirements that committees be chaired by an independent trustee		
	Appropriateness of defaults selected by Employers - Regulation 37		
	Section 14 transfers and phased retirees		
	Allowing funds to create a provision for paid up benefits iro the members that cannot be traced - "unclaimed benefits"		
	<ul style="list-style-type: none"> Which issues do we wish to discuss with NT/FSCA 		
10:20	Break		15

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

10:35	6.Transformation: Preparing a balanced RF scorecard		50
	<ul style="list-style-type: none"> Introduction to the Batseta Retirement Fund Industry Transformation Research project underway The RF scorecard requirements in more detail Remaining uncertainties – such as asset management fees Workshop an example Basic strategies to improve the score 	<ul style="list-style-type: none"> Adrian Bertrand, Six Capitals Advisory - speaker Sandton Anton van Geest, Alternative Prosperity - speaker Cape Town 	
11:25	6. Responsible investing: Infrastructure investment		50
	<ul style="list-style-type: none"> The case for infrastructure investment Practical implementation issues for umbrella funds Possible solutions and strategies 	<ul style="list-style-type: none"> Allan Greenblo, Today's Trustee – facilitator Sandton Anthony Costa – speaker IDC Gill Raine, ASISA - speaker Sandton Stephen Smith, ASISA - speaker Cape Town 	
12:15	7.Close of meeting	Chair	