

Member Regulations |



1 DEFINITIONS AND INTERPRETATION

1.1 In these regulations unless the context clearly indicates otherwise

Memorandum of Incorporation – shall mean the Memorandum of Incorporation of Batseta Council for Retirement Funds of South Africa NPC (“Batseta” or the “Company”) a Not for Profit Company incorporated in terms of the Companies Act 71 of 2008, as amended, (the Act) and “Memorandum” shall have a similar meaning.

Professional Member - shall mean -any person who satisfies the **Board** that such person is a duly appointed practicing **Principal Officer and Deputy Principal Officer** as prescribed in the Pension Funds Act, Government Employee Pension Law, Transnet Pension Funds, and the Post Office Act may apply to the **Board** to be accepted as a Full **Member** of the **Batseta**. Professional membership will only be allowed as an exception in the case of a principal officer or deputy principal officer whose fund has explicitly stated that it will not pay subscriptions or similar fees. Typically this will apply to an independent principal officer or professional trustee

Affiliate Member - shall mean any person who satisfies the **Board** that such person a **person employed** by a **pension fund**, may apply to the **Board** to be accepted as an Affiliate **Member** of Batseta. An Affiliate **Member** has no voting rights.

Board of Directors - mean the subscribers to the Memorandum and such persons who shall from time to time be elected by the **Members** or appointed by the **Board** as **Directors** of the **Company**

Continuous Development Programme Blue Print – shall mean the Batseta CPD Blue Print as amended from time to time.

Disciplinary Scheme – shall mean Batseta disciplinary scheme as amended from time to time.

Honorary Member – shall mean membership conferred as an honour at the discretion of the board of directors.

NQF Level - shall mean NQF, in terms of the National Qualifications Framework Act 67 of 2008, as amended, is an organized series of levels of learning achievement, arranged in ascending order from one to ten and “level” shall mean on of these organised levels from one to ten.

Fund member – shall mean a pension fund organisation as defined by the Pension Funds Act, 1956 as amended.

Regulations – shall mean the Membership Regulations set forth herein, or as maybe amended from time to time.

- 1.2 Terms and expression defined and described in the memorandum shall have the same meaning and description when used in these regulations
- 1.3 The interpretation of these regulations shall, with the necessary changes, be done in accordance with the interpretation provisions in the memorandum.

2 MEMBERSHIP CLASSES AND TYPES

The table below sets out the membership classes and types:

	VOTING MEMBERS	NON-VOTING MEMBERS
MEMBERSHIP TYPE	<p>Pension Fund – any pension fund organisation registered in terms of the Pension Funds Act, of 1956, as amended, the Government Employees Pension Law, 21 of 1996 (“Government Employee Pension Law”), Transnet Pension Funds Act, 62 of 1990 (“Transnet Pension Funds Act”) and the Post Office Act, 44 of 1958 (“the Post Office Act”).</p> <p>Professional Member – any person who satisfies the Board that such person is a duly appointed practicing Principal Officer and Deputy Principal Officer as prescribed in the Pension Funds Act, Government Employee Pension Law, Transnet Pension Funds, and the Post Office Act may apply to the Board to be accepted as a Full Member of the BATSETA.</p> <p>Professional membership will only be allowed as an exception in the case of a principal officer whose fund has explicitly stated that it will not pay subscriptions or similar fees. Typically this will apply to an independent principal officer or professional trustee.</p> <p>A Full Member has voting rights.</p>	<p>Affiliate Member - Any person who satisfies the Board that such person is a previously practicing Principal Officer or Trustee or a person employed by a pension fund, may apply to the Board to be accepted as an Affiliate Member of BATSETA. An Affiliate Member has no voting rights.</p> <p>Honorary Member – The Board in its discretion may bestow Honorary Membership on any person. Honorary Membership will terminate after 3 consecutive years. Notwithstanding the aforesaid, the Board in its discretion may withdraw Honorary Membership at any time.</p> <p>Honorary Member has no voting rights.</p>

2.1 Batseta offers two classes of membership, namely, voting members and non-voting members. Pension Fund and Professional Members have voting rights. Affiliate and Honourary Members have no voting rights.

3 REGISTRATION

3.1 Batseta shall retain at its registered office a register of all members. The register will be kept in the prescribed manner and open for inspection as required by law.

3.2 No person shall become a member and be entitled and subject to the associated rights and responsibilities until such time that such a person has met all the registration requirements.

3.3 Each person who wishes to become a member shall submit an application, in the prescribed format and manner for Batseta consideration, truthfully disclose all relevant information as requested and pay the required fee as determined by the Board from time to time.

3.4 Upon fulfilling the requirements of membership the name of the member shall be entered into the register as soon as is practically possible to do so.

3.5 Batseta shall issue to each member, upon receiving membership, proof of membership. Such proof shall remain the property of Batseta and shall be returned upon cancellation or termination of membership.

3.6 Upon becoming a member each person shall be deemed to have read, understood and agreed to all the rights, duties, responsibilities and other provisions of the memorandum, these regulations and any other policies of Batseta as well as the Code of Conduct.

3.7 Membership of Batseta is personal and non-transferable.

VOTING RIGHTS

Batseta have voting and non-voting members:

3.8 Voting Members shall be Professional Members, and Pension Funds, in good standing, upon whom full voting rights are conferred in all matters relating to the governance of Batseta.

3.9 Non-voting Members shall include the remainder of the membership body of Batseta who are not identified in 4.1 above and who do not have voting rights.

4 PROFESSIONAL DESIGNATIONS

4.1 Any Professional member who satisfies the Board that such a member is entitled to a professional designation, subject to the requirements of set out in the member regulations and CPD blueprint may apply for a professional designation as set out in par 6.

4.2 Batseta recognizes the following designations, subject to the requirements set out in the table below:

Associate Principal Executive Officer also referred to as APEO	
(a)	Practicing principal officer
(b)	Paid the annual membership fee
(c)	Fit and proper as per Directive No 5 (FSB) or any law
(d)	Bound by our code of professional conduct.
(e)	NQF 5 & 6 qualification with two years relevant practical experience, or
(f)	Occupational Qualification registered above NQF 4 with SAQA, with with functional communication and numeracy at NQF 5, and at least 3 years of relevant retirement fund work expereince or,
(g)	Senior Certificate or equivalent registered at NQF 4 with SAQA, with functional communication and numeracy at NQF 5, and at least 5 years of relevant retirement fund work experience, or Certificate registered at NQF 7 with SAQA for Professional Principal Executive Officers;
(h)	Participate in CPD – 50 CPD hours per reporting period.
Chartered Principal Executive Officer also referred to as CPEO	
(a)	Practicing principal officer
(b)	Paid the annual membership fee
(c)	Fit and proper as per Directive No 5 (FSB) or any law
(d)	Bound by our code of professional conduct
(e)	Certificate for the Professional Principal Executive Officer Occupational Qualification (NQF 7 level); or
(f)	Completed the Board Assessment successfully (NQF 7 level)
(g)	Participate in CPD – 60 CPD hours per reporting period

5 APPLICATION FOR AN AWARD OF A DESIGNATION AND FEES

- 5.1 Each applicant applying for a designation shall submit an application in the prescribed format, to Batseta for consideration, truthfully disclose all relevant information as requested and pay the required fee as determined by the Board from time to time.

6 MANDATORY ANNUAL RENEWAL OF MEMBERSHIP

- 6.1 A member of Batseta, regardless of their membership type and/or designation, shall on an annual basis apply for the renewal of their membership.
- 6.2 The renewal process will start in November each year and has to be renewed on or before the first day of March of each year.
- 6.3 The renewal requirements in order to continue membership annually are the following:
 - 6.3.1 Update personal details.
 - 6.3.2 Update any Continuous Professional Development (CPD) Records if applicable.
 - 6.3.3 Declare on the member fit and proper status as required by law and Batseta regulations.
 - 6.3.4 Accept adherence to the Code of Conduct.
 - 6.3.5 Pay the annual fee as determined by the Board from time to time.
- 6.4 Members must meet all the requirements set out in 4.2 to continue with their membership.
- 6.5 A member who failed to timeously apply for annual renewal shall be suspended on the first business day following the last day for completion of their annual renewal process.
- 6.6 Following such suspension a member shall be granted one month, calculated from the first day of suspension (“suspension period”) to the last day of the relevant month to rectify any outstanding aspects of their annual renewal.
- 6.7 Membership of an applicant who failed to timeously apply for annual renewal shall be terminated should such a member fail to rectify any outstanding aspects of their annual renewal process during the suspension period, as detailed in 7.3 above.
- 6.8 Such termination shall be effected on the first business day following the last day of the suspension period.
- 6.9 During the suspension period, as set out in 7.2 above, a suspended member may not use any of the trademarks, in whatsoever form, of Batseta until such time as the member has received written confirmation that the member’s suspension has been lifted.

- 6.10 Following a termination of membership an individual is prohibited from using any of the trademarks, in whatsoever from, of Batseta.
- 6.11 Batseta shall have the right to publish, in any media, the names of the individuals whose membership has been terminated as a result of their failure to complete the annual renewal process.

7 TERMINATION OF MEMBERSHIP

- 7.1 The membership of any member shall be terminated when the member personally notifies Batseta, in writing, of such a cancellation.
- 7.2 The membership of any member shall, in accordance with the provisions of the Disciplinary scheme, be terminated when:
- 7.2.1 The member failed to adhere to the membership renewal requirements as set out in 7 above.
 - 7.2.2 Reasonable evidence, in whatsoever form, comes to the knowledge of Batseta indicating that any information furnished by the member in terms of his application for and renewal of membership or any other membership related matter, is materially incorrect or untruthful.
 - 7.2.3 At the discretion of the Board places the reputation of the Company in jeopardy.
- 7.3 Batseta shall have the right to publish, in any media, the names of individual whose membership has been terminated in terms of 8.2 above.

8 RE-INSTATEMENT OF MEMBERSHIP

- 8.1 A member who has cancelled membership may request re-instatement of his/her membership at any time during a period of three years following the date of such cancellation, provided that such applicant complies in full with the applicable membership requirements, as prescribed and/or amended from time to time, but excluding the provision of successfully completing any competency and/or board exams on order to re-instate a designation.
- 8.2 Members whose membership has been cancelled due to non-compliance with the annual renewal process, as set out in par 7 above, may request reinstatement at any time during a period of three years following the date of the initial application for registration or last complete renewal, as the case may be, provided that such applicant complies in full with the registration requirements, but excluding the provision of successfully complete any competency and/or board exams in order to re-instate a designation.

- 8.3 If an individual requests to reinstate his/her membership after a period of three years the applicant will be required to apply for membership as if he/she is applying to become a member for the first time, and will, in addition to the normal registration requirements, be required to successfully complete any competency and/or board exams in order to re-instate a designation.
- 8.4 In exceptional cases the Board may consider an application for re-instate of membership following termination of such an individual's membership due to any instance as set out in 8.2 above. Should the Board authorise such application for re-instatement such application shall be processed according to the provisions of 9.2 and 9.3, whichever is more relevant.
- 8.5 The following additional provision shall apply to any application for re-instatement.
- 9.9.1 The applicant shall, in addition to the normal prescribed fee, be obliged to pay an additional reinstatement fee.
- 9.2.2 An applicant for re-instatement is not absolute and each application shall be considered on its individual merits, including the reason for initial cancellation or termination.

9 OBSERVANCE OF CODE OF ETHICS

A member shall upon his/her initial registration, and thereafter on an annual basis during the renewal process, undertake to observe and be bound by the Code of Conduct and shall remain bound by the Code until such time as he/she has completed the subsequent membership renewal process or until such time as he/she cancels his/her membership, or such membership is terminated as provided for in this regulation.