

Trustee Board Proposal on Batseta membership

Prepared by Anne-Marie D'Alton, CEO
03 October 2023

The law now requires that:

(Section 7A(3) of the Pension Funds Act, 1956 as amended)

(a) A board member appointed or elected in accordance with subsection (1), must attain such levels of skills and training as may be prescribed by the registrar by notice in the Gazette, within six months from the date of the board member's appointment.

(b) A board member must retain the prescribed levels of skills and training referred to in paragraph (a), throughout that board member's term of appointment.

1. Summary of proposition

This proposal is prepared for Retirement Funds and their Boards of Trustees to **become members of Batseta – Council of Retirement Funds for South Africa** (“Batseta”).

We understand that at the heart of being a Trustee you are central to transforming the lives of your members and their dependants. The more effective the Board of Trustees, the greater the difference you and your fund will make. Batseta unites Trustees and Principal Officers with different skills, backgrounds and experiences to share in the **collective wisdom** of their membership. In so doing, it **strengthens the impact** you will have in the **execution** of your **duties of care**.

Batseta represents the single voice of retirement funds

2. Overview

Batseta is a not-for-profit company in terms of the Companies Act that promotes the interest of retirement funds, its boards of trustees and the principal officer. It is also registered as a professional body in line with the criteria set out by the South African Qualifications Authority (SAQA). Batseta is the examining body for the occupational qualifications developed for principal executive officers and trustees.

Batseta is governed by a board of directors who are supported by a full-time secretariat. Our Memorandum of Incorporation (MOI) prohibits service providers from being part of the governance structure of the board.

Member eligibility is open to all types of retirement funds and their trustees, principal executive officers, deputy principal executive officers and employees of retirement funds.

Batseta is committed to driving change

3. We provide the following key services:

Industry leadership, Training and skills development for trustees, Tools, research and best practice, promoting governance and compliance, Examining body for the trustee qualification, Discussion groups and network opportunities.

4. What is in it for you?

Being a trustee carries legal responsibilities which should be understood. **Batseta will help you to understand your duties and liabilities as a Trustee.** An effective board will need a range of skills, attributes and personal experiences to enable it to do its work well. **Batseta facilitates the development of professional, business and other soft skills to improve board effectiveness.** Time constraints and a single board may limit that board's exposure when it comes to the broader industry. **Batseta creates a platform for funds to share their collective knowledge for the benefit of all.**

Batseta helps trustees to retain their level of skills

5. Can the Principal Officer also join?

The principal officer, deputy principal officer or individual trustees may apply for membership in their individual capacity. Membership fees for are individual or regular members are charged separately from that of the fund. (Scroll down for the membership fees schedule.)

6. About Batseta

"Batseta" is a Bapedi word which means advisory council. We have chosen a name that is meaningful and that is not an acronym or an abbreviation. We want to be known as Batseta because this is more personal. It's all about being ready to advise the members of this organisation in much the same way that trustees are there to support the members of their fund.

7. Our Strategic Intent

We will create an open and fair environment in which our members can practice with confidence and thrive within it.

8. Our Manifesto

Bold in making our voice heard, we protect and champion the interests of pension funds, their trustees and principal officers to the full extent of our resources and experience

Acknowledge that members may never abdicate their fiduciary duties of skill, care, diligence and prudence and therefore we align ourselves with these principles

Transform industry practices on all levels to improve efficiency, fairness and equity

Set standards of conduct and best practice that will enable our members to display absolute integrity, competency and professionalism

Enhance the quality of education and training so that members have access to career mobility, progression and life-long learning.

Tailor services and engagements so that we promote inclusiveness and diversity amongst our members

Adhere to good governance practices through our actions, behaviours and accreditations so that we earn the respect and recognition of all our stakeholders, including employers, unions, service providers, policy makers and regulators.

9. Invitation

Batseta would be delighted to **welcome** you on board. Join us now and lend your voice to the start of a new chapter in the retirement fund industry.

Batseta positions itself as an independent and strategic contributor in shaping the retirement fund landscape. By joining Batseta, you (funds, trustees and principal executive officers) will acquire skills and abilities to manage your funds effectively. Batseta is ready to provide support and care that will allow you to achieve this.

We expect that you will find Batseta to be a place where like-minded persons come together to share ideas and experiences as a retirement fund community. I am looking forward to your participation.

Anne-Marie D'Alton | Chief Executive Officer

anne-marie@batseta.org.za

HOW TO JOIN BATSETA

It is easy to join. Complete the attached membership application form and submit to:

**E-mail: ntsatsi@batseta.org.za Enquiries: Lucretia Mosing
Tel: 011 805 6340**

When successful, trustee information will be requested in line with rules as set out in the Batseta Privacy Statement.

SCROLL DOWN FOR MEMBERSHIP FEES 2023

BATSETA COUNCIL OF RETIREMENT FUNDS FOR SOUTH AFRICA NPC

MEMBERSHIP FEES 2023 Schedule	
FUND MEMBERSHIP	
Number of members	Rate per annum (R)(Vat exclusive)
0 - 5 000	12 100,00
5001 - 10 000	16 800,00
10 001 - 20 000	21 700,00
20 001 - 30 000	26 800,00
30 001 - 40 000	31 400,00
40 001 - 50 000	36 100,00
50 001 - 60 000	41 000,00
60 001 - 70 000	45 800,00
70 001 +	48 200,00
REGULAR MEMBERSHIP	
Principal Executive Officer	2 730
Deputy Principal Executive Officer	
Individual Trustee*	
Affiliate member (Employee of a retirement fund)	
DESIGNATED MEMBERSHIP	
Associate Principal Executive Officer (PEO)	2 940,00
Chartered Principal Executive Officer (C PEO)	3 255,00
Licentiate Trustee (LT)	2 730,00
Additional information	
1) Fund membership fees are based on the number of fund members as per the fund's latest financial statements	
2) The total membership for all funds concerned will be considered where funds share a board of trustees.	
<p>*Definitions</p> <p>Member-elected trustees: Member-elected trustees are those trustees elected by the fund members.</p> <p>Employer-appointed trustees: Employer-appointed trustees are those trustees appointed by the employer. Independent trustees:</p>	<p>Independent trustees: Independent Trustees are those trustees that are not employed or controlled by the employer or its employees or any organization which acts on behalf of members of the fund.</p> <p>Professional trustees: Professional trustees are those trustees that give expert advice on matters where board members may lack sufficient expertise;</p>
Contact details: Lucretia Mosing E-mail: lucretia@batseta.org.za Tel: 011 805 6340	