



ADVERTISEMENT

APPOINTMENT OF AN INDEPENDENT TRUSTEE (X1) AND ALTERNATE INDEPENDENT TRUSTEE (X1) TO SERVE ON THE BOARD OF MANAGEMENT OF THE TELKOM RETIREMENT FUND

The Telkom Retirement Fund (TRF) hereby invites applications from suitably qualified candidates who are interested to serve as an independent trustee or alternate independent trustee on the TRF board of management.

Background and role

The TRF is an occupational retirement fund for members primarily employed by employers in the Telkom Group of companies. The Fund is a defined contribution fund. The Telkom Retirement Fund has approximately 13 000 Pensioners and 8 800 contributing members. The Fund, therefore, operates like a hybrid fund for purposes of its funding mechanisms. The Fund has approximately R43 billion assets under management.

The Fund fully endorses and supports Broad-Based Black Economic Empowerment ('B-BBEE') principles and Socially Responsible Investment, which is evident in its activities.

The Independent Trustees will be remunerated by the Fund and paid a market-related salary for participation in Board, Sub-Committee and other Fund work that they may be required to participate in.

Qualified candidates are to submit the following information:

- A cover letter and comprehensive curriculum vitae
- Contactable character references from at least two persons who have worked with the candidate
- Certified copies of all qualifications
- Certified copy of completion of the Trustee Toolkit
- Affidavit confirming that the applicant is fit and proper to be a trustee
- Police clearance certificate or proof of application from the South African Police Services (receipt)

Requirements for the position

The candidate must meet the following minimum requirements:-

1. at least a bachelors degree or equivalent (NQF level 7) in Finance, Investments, Commerce or Law
2. must satisfy all fit and proper requirements for a trustee of a retirement fund
3. must demonstrate knowledge of and experience in the latest developments in the retirement funds and financial services sector
4. knowledge of the PFA, Income Tax Act, FICA, and other relevant Acts
5. must demonstrate high level skills in problem-solving, communication and ability to understand complex matters
6. must demonstrate the capacity to devote the required time to fund business
7. Must have completed the latest 2023 FSCA Trustee Toolkit
8. Must demonstrate the ability to exercise independent discretion and have the relevant experience or expertise required for the effective fulfilment of his/her duties
 - at least five years' direct experience in the retirement funds industry at a senior level
 - Intricately understand the requirements of managing, controlling and overseeing the operations of a retirement fund
9. He/she is free from any relationships that could, in the opinion of a reasonable and informed external party, be considered as something that would affect his/her ability to perform functions in accordance with section 7C(2) of the PFA
10. He/she has not, in the previous ten years, been expelled from any professional body of which he or she was a member, or which was entitled to exercise disciplinary powers over him or her
11. the person must be independent of all and any parties to the Fund, the administrators and the employer
12. He/she has not been employed by or derived any income from the sponsor in the last five (5) years
13. Has not been convicted of any offence involving dishonesty, theft, fraud, forgery, uttering a forged document, misrepresentation, or breach of fiduciary duty

14. Will be able to provide sufficient time, expertise and resources to the fund at the cost agreed to by the board and will continue to do so for so long as the person remains on the board
15. Independent board members should not be contracted as consultants or service providers to the fund of which they are trustees

Issue date: 20 November 2023

Closing date and time for applications: 05 January 2024 at 16:00

Applications must include all the required information to be considered for the position and must be received on or before the closing date and time. The Fund will shortlist candidates who they consider best fit the roles advertised and will conduct interviews with the shortlisted candidates and then select the successful candidate for the positions.

Please send completed applications by electronic mail marked for the attention of the Principal Officer of the Fund, Mr Kgomotso Ramokala, at cvtelkom@telkom.co.za and all enquiries must also be directed to the mailbox.

Trustees of the Telkom Retirement Fund