

Association for Monitoring and  
Advocacy of Government Pensions

(AMAGP)

NPO Registration No: 198-822



## STATEMENT

Issued by A P Stemmet  
On behalf of : The AMAGP  
Cape Town

11 October 2018

## OCCURRENCE AT THE VBS BANK

The Association for the Monitoring and Advocacy of the GEPF (AMAGP) urgently request the Minister of Finance to intervene in the existing fiasco at the Public Investment Corporation (PIC) as a result of the revelations about the VBS Bank as well as other pending investigations pertaining to the PIC.

The Minister is also requested to instruct the Board of Trustees (BoT) to suspend their mandate to the PIC as sole asset manager of the GEPF as a result of what happened at the VBS Bank and also because of other pending investigations regarding the PIC.

It is also requested that the Minister instruct the BoT to inform the Minister what steps have been taken by them to safeguard further losses of workers' and pensioners' money.

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