

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

28 May 2020

AMAGP CONGRATULATES MR ABEL SITHOLE WITH HIS APPOINTMENT AS CEO OF THE PUBLIC INVESTMENT CORPORATION (PIC)

AMAGP has full confidence in the PIC currently under leadership of Dr Reul Khoza to implement the important recommendations of the Mpati Commission. It will be of interest to observe what role Mr Abel Sithole will play in his new task at the PIC.

The events leading to the appointment of the Mpati Commission occurred mostly during Mr Sithole's term as CEO of the Government Employees Pension Fund (GEPF) from 2015 and he thus commands good knowledge of events.

The focus of the AMAGP is now concentrated on the appointment of a proficient and capable leader as CEO of the GEPF. It is important that under the new CEO guidance the pension fund's reserves are restored to pre-2015 levels, restoration of the low level financing, the deteriorating administration is returned to acceptable standards to ensure that members of the fund will get reliable service again and that an ombudsman be appointed to ensure acceptable service by the fund.

It is of great importance that the new CEO will ensure that fund is protected against the many assessments and demands on the fund for illegal purposes unrelated to the purpose and aims of the fund.

We look forward to work with the new CEO.

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VERKLARING

Uitgereik deur: A P Stemmet
Namens: Die AMAGP
Kaapstad

29 Mei 2020

DIE AMAGP WENS MNR ABEL SITHOLE GELUK MET SY AANSTELLING AS HOOF UITVOERENDE BEAMPTTE VAN DIE OPENBARE BELEGGINGS KORPORASIE (OBK)

Ons het volle vertroue in die OBK wat tans onder leiding van Dr Reul Khoza besig is met die belangrike taak om die aanbevelings van die Mpatikommissee uit te voer. Dit sal interessant wees om te sien watter rol Mnr Abel Sithole in hierdie taak van die OBK speel.

Die gebeure wat aanleiding tot die kommissie se aanstelling gegee het, het meestal plaasgevind gedurende Mnr Sithole se termyn vanaf 2015 as Hoof Uitvoerende Beampte (HUB) van die Staatsdienspensioenfonds (GEPF) en hy dra dus goeie kennis van die gebeure.

Die AMAGP is nou meer gefokus op die aanstelling van 'n bekwame dinamiese leier as HUB van die GEPF. Dit is belangrik dat onder die nuwe HUB se leiding die pensioenfonds se reserwes herstel word tot die voor 2015-vlak; die finansieringsvlakke wat gevaarlik laag gedaal het, herstel word; dat die gebrekkige administrasie weer op peil gebring word sodat lede van die pensioenfonds weer betroubare diens kry; en dat 'n ombudsman wat ten minste aanvaarbare diens kan verseker nou uiteindelik aangestel word.

Dit is baie belangrik dat die nuwe HUB sal verseker dat die pensioenfonds beskerm word teen die vele aanslae en aandrang om die bates van die pensioenfonds vir onwettige doeleindes wat geen verband het met die doel van die pensioenfonds nie.

Ons sien uit daarna om met die nuwe HUB saam te werk.

Adamus P Stemmet

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