



STATEMENT

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

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GIVE US GOOD NEWS MR PRESIDENT: PLEASE DEFEND OUR PENSION FUND!

Disgusted and worried members of government pension funds, especially the Government Employees Pension Fund (GEPEF), cannot wait for SONA 2020. They wait for especially two matters to critical announcements by the President:

Firstly, the all-out rejection by the government of Cosatu's plan, decided on this week in Cape Town at a meeting which can be called "**FEES VAN DIE ONGENOOIDES**", to rob them of their hard earned money to bail out Eskom and perhaps even the SAA, and thereby creating a precedent which will no doubt be followed to save other State owned enterprises (SOE's) in future. The pensioners are in a state of panic and are confused by all the double-talking going on at the moment, even amongst some ministers. The pensioners are clearly not happy with this type of proposal by Cosatu, or anybody else for that matter. They want to hear what the President's intentions are in this regard. Would he really even think of and condone the raid of the pension funds to bail out bankrupt SOE's and thereby putting their pensions in jeopardy? and

Secondly, the quick release of the long awaited two reports by the Mpati Commission. Pensioners are fuming about their money which,

according to evidence before the commission, was invested in questionable and perhaps even criminal ways. They are waiting for the Commission's recommendations to prevent the future misuse of their savings and for steps to safeguard their money to ensure a carefree retirement.

To sum up: Active contributing members of the pension fund and pensioners have heard enough bad news in the recent past and are now looking for good news from the President, not again for news which will put their pension fund in danger as they know Cosatu's rescue plan for Eskom will do.

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