

## VERKLARING

### **UITGEREIK NAMENS DIE VERENIGING VIR DIE MONITERING EN BEVORDERING VAN DIE STAATSDIENSWERKNEMERSPENSIOENFONDS.(AMAGP)**

### **VBS BANK : WIE NOG IS SKULDIG ?**

Uiteindelik begin die sweer oopbars.

Twee senior lede van die Obk is as gevolg van gebeure by die Vbs Mutual Bank nie meer by die Obk nie.

Die een na die ander skandaal in verband met die gebeure by die Vbs word nou bekend. Ongelukkig nie oor deursigtigheid by die OBK en Raad van Trustees van die Gepf ( RvT) nie. Die jongste onthullings oor gebeure rakende die twee senior Obk lede wat op die VBS se direksie gedien het, skok nie eens meer nie. Pensioentrekkers en werkers is al te vuisvoos van skande op skande. Hulle het al gewoon geword daaraan dat daar roekeloos met hul pensioengeld omgegaan word en dat niks daaraan gedoen word nie.

Die Amagp waarsku al lankal dat alles by die OBK en Raad van Trustees ( RvT) van die Gepf moontlik nie pluis is nie. Die RvT wat veronderstel is om die gesagsliggaam van die Gepf te wees, swyg soos gewoonlik soos die graf of gee ontwykende antwoorde. Uit die jongste persberigte en gebeure wat ontbloot word, is dit nou duidelik hoekom deursigtigheid blykbaar vir die twee instansies 'n vreemde begrip is, wat deur hulle teengestaan moet word. Selfs in die parlement.

Dit is nou duidelik waarom daar so 'n stilswye oor gebeure by die Vbs Mutual Bank was. Die een Obk gedelegeerde direkteur, Paul Magula is reeds vroeër vanjaar volgens 'n verklaring deur die Obk afgedank na 'n tugverhoor. Hoekom is dit dusver geheim gehou? Wat was die klagtes waaraan hy skuldig bevind is? Hou dit verband met korrupsie of ander misdade by die Obk? Die enigste eienaars van die pensioenfonds, die lede daarvan, is geregtig om volledig ingelig te word.

Ernest Nesane, Hoof van Regsdienste, Korporatiewe Bestuur en Voldoening van die Obk en ook 'n gedelegeerde direkteur het bedank. Hoekom?

Nesane het onlangs nog in 'n forensiese ondersoek na die Vbs Mutual Bank getuig. Na berig word, het die Obk na sy getuienis bewus geword van ernstige bewerings van wangedrag teen hom. Watter bewerings? Werklik nou eers? Watter beheer het die Obk dan oor hierdie belegging gehad? Is dit hoe werkers en pensioentrekkers se pensioengeld bestuur behoort te word?

Watter rol, indien enige, het die Raad van Trustees gespeel in hierdie hele debakel? Is daar byvoorbeeld enige moniteringsaksies uitgevoer oor die jare?

Die Obk het in 2015 'n leningsgerief van R350 miljoen aan die Vbs goedgekeur. Dit moes tog toe al duidelik gewees het dat daar fout is. Die ineenstorting het sekerlik nie oornag plaasgevind nie. Het die gedelegeerde direkteure daarvan geweet? En die Obk? En die RvT? Indien nie, hoekom nie?

Dit is verblydend dat die Obk 'n forensiese ondersoek na die gebeure by die Vbs bank instel maar is dit nie 'n geval van dat die staldeur gesluit word nadat die perd ontsnap het nie? Kon die gebeure nie voorsien en voorkom gewees het nie?

Die Amagp het al by herhaling die aandag gevestig op die bepalings van die Wet op die Voorkoming en Bekamping van Korrupsie No 12 van 2004. Volgens hierdie wet is sekere persone wat geweet het of redelikerwyse moes geweet het, vermoed of selfs 'n suspisie gehad het dat een van 'n hele reeks oortredings of misdade gepleeg is en dit nie aan 'n polisiebeampte rapporteer het nie, skuldig is aan 'n oortreding.

Die onafwendbare vraag is nou waar dit lede van die Obk en RvT laat. Wie het wat, wanneer geweet en wat is daaromtrent gedoen? Is die bepalings van die Wet nagekom? Of het mense hul plig versuim?

Dit is nog nie te laat om klagtes te gaan le nie.

Die owerheid moet asseblief verstaan dat die gebeure die afgelope tyd veroorsaak het dat vertrouwe in die Obk en RvT n laagtepunt bereik het en moontlik onherstelbaar is. Die gebeure by die Vbs bank is maar een van daardie gebeure

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## **STATEMENT**

**ISSUED BY THE ASSOCIATION FOR THE MONITORING AND ADVOCACY OF THE GOVERNMENT EMPLOYEES PENSION FUND.( AMAGP)**

### **VBS MUTUAL BANK WHO ELSE ARE GUILTY ?**

Finally the septic sore is starting to burst open.

Two senior members of the Pic are as a result of what happened at the VBS Mutual Bank no longer with the Pic.

One upon the other the scandals about what happened at the Vbs bank are becoming known. Unfortunately this is not happening due to transparency at PIC and the Board of Trustees (BoT) of the GEPF . The recent revelations of developments pertain to two senior PIC members who served on the board of VBS do not even shock anymore . Pension beneficiaries and workers are punch drunk from scandal upon scandal . They have become accustomed to the fact that their money is being dealt with in reckless manner and that nothing is done about it.

The AMAGP has been warning for a considerable time that matters at the PIC and the Bot are apparently not in order. The BoT, supposed to be the body in authority of the GEPF, remains silent as the grave or give evasive answers. From press reports and as particulars become known it is clear why transparency is a foreign concept to these two bodies and which should be resisted by them. Even in parliament.

It is now clear why silence was maintained pertaining to events at the VBS Mutual Bank. One PIC delegated director, Paul Magula, according to a PIC statement was dismissed after a disciplinary hearing earlier this year. Why has this been kept secret? What were the charges he was found guilty of? Is this in connection with corruption at PIC? The sole owners of the pension fund, the members thereof are entitled to be fully informed.

Ernest Nesane, Chief of Legal Services, Corporate Management of PIC, and also a delegated director resigned. Why?

Nesane recently testified in a forensic investigation of VBS Mutual Bank . As reported the PIC after his testimony became aware of serious misconduct on the side of Nesane. Truly only now? What control did the PIC have over this investment? Is this the manner in which the pension money of workers and pension beneficiaries is managed?

What role, if any, did the BoT play in this whole debacle? Was any monitoring action undertaken at the VBS bank over the years?

The PIC in 2015 approved a loan facility of R350 million in favour of VBS. It should already then have been clear that there were problems. The collapse surely did not happen overnight. Were the delegated directors aware of the situation? And the PIC? And the BoT? If not, why not?

It is good to know that the Pic is conducting a forensic investigation into matters relating to the Vbs bank but is it really not a matter of closing the stable door after the horse has bolted? Should what happened there not have been foreseen and prevented?

The AMAGP repetitively drew attention to the Act on the Prevention and Combatting of Corruption, Act 12 of 2004. According to this law a person who knew, or reasonably ought to have known or even had a suspicion that one of a whole range of transgressions has been committed and did not report them to a police officer, is guilty of misconduct. An unavoidable question is now where does this leave the PIC and the BoT? Who knew, what, when and what was done about it? Were the stipulations of the act complied with? Or had some people neglected their duty?

It is still not too late to file complaints

The authorities should please understand that trust in the PIC and BoT is at present at a very low level which will be very difficult to restore. What happened at the VBS bank only partially contributed to this state of affairs.

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