

NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 420 [NW600E]

420. Dr L A Schreiber (DA) to ask the Minister of Finance:

- (1) (a) On what legal basis does the Government Employees Pension Fund (GEPF) administer the Associated Institutions Pension Fund (AIPF) and (b) what measures have been put in place to ensure that the funds of the AIPF are safeguarded and managed transparently in the interests of its members;
- (2) what are the reasons that the GEPF does not currently have a Board of Trustees in place?

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REPLY:

- (1) (a) The Government Employees Pension Fund (GEPF) does not administer the AIPF. The AIPF is administered by the Government Pensions Administration Agency (GPAA), a government component in terms of the Public Service Act, 1994, and as provided for in Government Gazette No.33051 of 26 March 2010 which specifically establishes the GPAA for the purposes of the administration of, *inter alia*, the AIPF.

(b) The Director-General of the National Treasury is responsible for the business of the fund. The funds of the AIPF are invested via the Public Investment Corporation (PIC) in terms of an approved investment mandate.
- (2) The GEPF currently has a fully functional Board of Trustees in place and has had such a Board of Trustees in place since 2005 already.

