

I have read only portions of the discussion document ,and very quickly too so I have not studied it thoroughly,but two thoughts occur to me.

You say you are concerned about “leakage”[para 2.5] and “minimum benefits” are designed to remedy that,as provided for in the Pension Funds Amendment Act,2001 and yet those provisions have not been made applicable to the GEPPF,where the resignation benefit is something less than the true value of the person’s pension asset.

You take a very condescending approach [as if you know best for all people and they are too dumb to be allowed to decide for themselves] when it comes to people withdrawing their money from retirement funds. Yes, many people do “blow” their retirement funds on account of irresponsible behaviour,and some on account of hard times or necessity,but I believe you need to make allowance for educated people who have prudent plans for their money. Some,and I think I can say I am such a person ,have made provision for private R.A.s and wish to take their formal pension fund money and use it to start their own business;a second career so to speak which in turn will give employment to people.Will you not be stifling entrepreneurial initiative ?Don’t classify all people as needing your “help” to decide what is good for them .Have some sort of ceiling, or threshold, over which people with sufficient assets are exempted from your Big Brother approach.