



MINISTRY: FINANCE
REPUBLIC OF SOUTH AFRICA

Private Bag x115, Pretoria, 0001 • Tel: +27 12 323 8911 • Fax: +27 12 323 3262
PO Box 29, Cape Town, 8000 • Tel: +27 21 464 6100 • Fax: +27 21 461 2934

Press Release

Finance Minister Pravin Gordhan has approved the recommendation of the Financial Services Board (FSB) on the appointment of Mr Charles Pillai as Pension Funds Adjudicator (PFA). Mr Pillai, currently serving as Financial Advisory and Intermediary Services (FAIS) Ombud, will assume this post on 1 April 2010 for a period of three years. He will take over from the Acting PFA Dr Elmarie De la Rey, who served in this position for the past six months following the resignation of Ms Mamodupi Mohlala to take up the post of Director General in the Department of Communications.

The board of the FSB has also appointed Ms Noluntu Bam to succeed Mr Pillai as FAIS Ombud, effective from 1 March 2010 for a period of three years. Ms Bam has served as deputy FAIS Ombud for the last six years.

Mr Pillai holds both an LLB and LLM degree. He was appointed as the country's first FAIS Ombud in 2003, and has served in an exemplary manner. His dedication and commitment contributed significantly to building the office and upholding the objectives of consumer protection and the integrity of the financial services industry. He brings with him a sound understanding of approaches to dispute resolution. The Ministry of Finance welcomes him to this new position and looks forward to the enthusiasm and leadership he is expected to bring.

The Finance Ministry would also like to thank Dr De la Rey for her hard work and commitment during her short tenure as acting PFA, where she managed to put in place mechanisms to improve the functioning of the office.

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