

Edition: November 2018 / January 2019

Editorials

FIRST WORD

With the jobs and investment summits having taken place, the way is opened for many more public-private sector partnerships. Bring on the long-delayed infrastructure projects that must be 'bankable'.

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ADJUDICATOR

Heavy award against actuary over Amplats fund has wide implications, not least as a warning on valid and sufficiently comprehensive insurances, if money lost is to be recovered.

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DEFINED BENEFITS

Can the troubles of employer Eskom affect the massive Eskom Pension & Provident Fund? It's a challenging start for Nopasika Lila, the new EPPF chief executive.

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CURRENTS

SA pension funds are the sleeping giant for investment into alternatives, including the rest of Africa; Advent of the Financial Services Tribunal for appeals against the Adjudicator; Fairsure unconnected with Vele and VBS; FSCA hammers the Sasol Pension Fund board; Sanlam's Dawie de

Villiers becomes Alexander Forbes chief; Settlement on the Private Sector Security Provident Fund; Rusconi on umbrellas.

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COVER STORY

Having been dealt a tough hand, Cyril Ramaphosa is moving cleverly and strategically at his own pace. It promises a solid foundation for the changes he wants and SA needs. Politics, remember, is the art of the practical.

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LITIGATION

Now that a majority of Concourt judges has ruled in favour of the FSCA on the contentious 'cancellations project', several loose ends remain to be tied up. The way to handle prejudiced fund members still looms large.

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BOARDROOMS

President urges labour unions to become involved, as contributors, in the upper echelons of corporate structures. Similar sounds come from the UK. Pension funds have a role.

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WORKER PARTICIPATION

Encouraging signals from Wits research. Shop stewards and managements needn't be permanently in opposition to one another.

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EMPOWERMENT

More prods for transformation in the financial sector, one from a reconstituted council and the other from the annual

survey of asset managers.

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GOVERNANCE

Naspers throws open for debate both shareholders' sayon-pay and the perpetuation of dual-class voting shares. The latter defeats the former.

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GRAVY

The PIC's "confidential" external managers.

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