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## GOVERNMENT NOTICE

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### DEPARTMENT OF COMMUNICATIONS

No. 1107

25 November 2005

#### RULES OF THE POST OFFICE RETIREMENT FUND

I, Ivy Matsepe-Casaburri, Minister of Communications, acting in terms of section 10 of the Post Office Act, No. 44 of 1958, as amended, hereby promulgate the Rules of the Post Office Retirement Fund.

**I. MATSEPE-CASABURRI,**

Minister of Communications.

**POST OFFICE**

**RETIREMENT FUND**

**R U L E S**

**RULES**

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## 1. INTRODUCTION

### DEFINITIONS

1.1 In the RULES where the context so requires :

words and expressions importing one gender shall include the other gender;

words and expressions denoting the singular shall include the plural **and** vice versa;

the headings **are** solely for ease of reference and are not to be taken into account in the interpretation of the RULES; and

the following words and expressions shall bear the meanings assigned to them below :

**ACCUMULATED CONTRIBUTIONS** of a MEMBER : the sum of

- (i) the contributions paid by the MEMBER prior to the CONVERSION DATE together with interest thereon calculated up to the CONVERSION DATE at the rate in terms of the rules in force immediately prior to the CONVERSION DATE, and
- (ii) the contributions paid by **the** MEMBER on and after the CONVERSION DATE in terms of Rule 3.1, and
- (iii) any transfer value received by the FUND in respect of a MEMBER prior to the CONVERSION DATE or any portion of a transfer value so received which is deemed to be ACCUMULATED CONTRIBUTIONS of a MEMBER, together with interest thereon calculated up to the CONVERSION DATE at the rate in terms of the rules in force immediately prior to the CONVERSION DATE, and
- (iv) any transfer value received by the FUND on and after the CONVERSION DATE in terms of Rule 9.8(1) or any portion of a transfer value so received which is deemed **to** be ACCUMULATED CONTRIBUTIONS of a MEMBER, and
- (v) interest on and after the CONVERSION DATE on the total of such amounts at a rate to be decided by the TRUSTEES from time to time in consultation **with** the ACTUARY, having regard to the investment yield achieved by the FUND;

**ACTUARY** : the ACTUARY of the FUND appointed in terms of RULE 10.8;

**A-PENSIONER** : a former A-member **as** defined in **Annex A** who has been receiving a PENSION from the FUND since his retirement prior to the CONVERSION DATE;

**APPROVED PENSION FUND** : a **fund** approved **as** such by the COMMISSIONER;

**APPROVED PRESERVATION PENSION FUND** : a **fund** approved **as** such by the COMMISSIONER in terms of his practice note RF 1/93;