SAOU
DIE VERANDERING IN ONDERWYS
THE CHANGE IN EDUCATION

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PENSION

Utilisation of pension fund assets

The SAOU has noted with concern the various utterances by senior ANC politicians that the assets of pension funds must be utilised to save the state owned enterprises, i.e. Eskom, SAA, Sanral, etc. It seems as if the GEPF is especially earmarked for such utilisation.

It has also been noted that there are plans afoot to compel pension funds to invest in prescribed assets, i.e. Eskom bonds, state bonds, etc. In light of the fact that the Board of Trustees of any pension fund is obliged to always act in the best interest of members and the Fund, such actions will be subject to close scrutiny.

The SAOU is convinced that these initiatives will be met with stern resistance from the ranks of trade unions, the financial sector, NGOs and the IMF. The SAOU will definitely not just accept such a dispensation. In this regard processes have already been initiated to obtain legal advice in connection with the lawfulness and constitutionality of such actions.

The SAOU has commenced with a process of forming partnerships with like-minded trade unions and NGOs to resist these draconian measures in the best possible way.

Members will be kept abreast of the unfolding developments in this regard. However, the assurance is given that the SAOU will do its utmost to protect the rights of its members.

PENSIOEN

Benutting van pensioenfondsbates

Die SAOU het die afgelope ruk met kommer kennis geneem van uitlatings deur senior ANC politici dat pensioenfondse se bates aangewend moet word om die sukkelende staatsbeheerde entiteite, bv. Eskom, SAA, Sanral, ens. te red. Dit is veral die Regeringsdienspensioenfonds ("GEPF") wat in die visier is.

Kennis word ook geneem dat pensioenfondse gedwing kan word om in voorgeskrewe bates, bv. Eskom-effekte, staatseffekte, ens. te belê. In die lig van die feit dat 'n pensioenfonds se Raad van Trustees te alle tye in die beste belang van lede en die Fonds moet optree, sal sodanige voorskrifte sterk onder die vergrootglas geplaas word.

Die SAOU is oortuig dat inisiatiewe in dié verband baie sterk teenkanting vanuit die geledere van vakbonde, die finansiële sektor, nie-regeringsorganisasies en die IMF kan verwag. Die SAOU sal allermins so 'n verdrag van sake sienderoë kan aanvaar. In dié verband is daar reeds 'n proses van stapel gestuur om regsadvies in te win ten einde die regmatigheid en konstitusionaliteit van sodanige aksies te ondersoek.

Die SAOU het ook reeds voelers uitgesteek om met ander eendersdenkende vakbonde en nie-regeringsorganisasies hande te vat ten einde hierdie drakoniese maatreëls op die bes moontlike basis te kan beveg.

Lede sal op hoogte van verwikkelinge in dié verband gehou word. Die versekering word egter gegee dat die SAOU sy hande stomp sal baklei om die regte van sy lede te beskerm.

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