

**DEPARTMENT: PUBLIC ENTERPRISES**

**REPUBLIC OF SOUTH AFRICA**

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NO.: 2744**

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**2744.     Dr CP Mulder (FF Plus) to ask the Minister of Public Enterprises:**

1. What amount is required to pay a bonus of 10% to all pensioners of the Transport Pension Fund and the Transnet Second Defined Benefit Fund where the rules make provision for this;
2. Whether the present surplusses of the pension funds may be used to increase the base of all pensions; if so, with what percentage will the pensions be increased;
3. Whether she will consider implementing such an increase; if not, why not
4. Whether the pending class action court case plays any part in her decision; if not, what is the position in this regard; if so, what are the relevant details? NW3232E

**REPLY**

1. Based on the actuarial valuation results as at 31 March 2016, the amount required to pay a 10% bonus to all pensioners of the *Transport Pension Fund (TPF), i.e. Transnet Sub-Fund, SAA Sub-Fund and PRASA Sub-Fund* is R37.7m and for the *Transnet Second Defined Benefit Fund (TSDBF)* the amount is R172.4m*.* The Rules of the respective Funds contain a provision that authorises for the payment of *ad hoc* bonuses. These amounts are paid from the actuarial surplus of each of the Funds, amounting to R4.325 billion for the *Transport Pension Fund* and R3.807 billion for the TSDBF
2. There is currently no provision in the respective Fund Rules to utilise the surplus to increase the base of the pension.
3. The Shareholder Minister is unable to consider an increase in the base of all pensions as this is not provided for in the pension fund rules.
4. The pending class action court case has no impact on the matter. The rules of the funds guide action related to the pension funds.