

**Ministry**

**Employment & Labour**

**Republic of South Africa**

Private Bag X499, PRETORIA, 0001. Laboria House 215 Schoeman Street, PRETORA Tel: (012) 392 9620 Fax: 012 320 1942

Private Bag X9090, CAPE TOWN, 8000. 120 Plein Street, 12th Floor, CAPE TOWN Tel: (021) 466 7160 Fax 021 432 2830

[www.labour.gov.za](http://www.labour.gov.za)

**NATIONAL ASSEMBLY**

**WRITTEN REPLY**

**QUESTION NUMBER: 4465 [NW5587E]**

**4465. Mrs H Denner (FF Plus) to ask the Minister of Employment and Labour:**

Whether the (a) Compensation Fund (CF) and (b) Department of Labour intend to hold the Public Investment Corporation (PIC) accountable for the late and/or non-submission of financial information for audit purposes of the CF, with specific reference to unlisted investments made by the PIC on behalf of the CF; if not, why not; if so, how? NW5587E

**REPLY:**

Yes. The Investment Services Agreement between the Fund and the PIC is being reviewed to incorporate Penalties for non-compliance to the Service Levels and reporting requirements.