

YOUR MONEY SORTED



PENSION FUND PROBLEMS

By LETITIA WATSON

Send suggestions for topics and requests for info to yourmoney@you.co.za. We may answer your questions in this column but won't reply personally.

If you've hit a snag with your pension fund the adjudicator could come to your rescue

WHO CAN COMPLAIN?

If you're unable to sort out a problem you have with your pension fund you can ask the pension adjudicator to intervene. Their job is to resolve pension fund disputes and their service is free, so you don't have to pay an attorney. The complainant can be:

- A fund member or former member.
- A beneficiary or former beneficiary of a fund.
- An employer who participates in a fund.
- The board or management of a fund, or any member of the board.

WHAT KIND OF COMPLAINTS?

Any complaint must concern the administration of a pension fund, the investment of fund assets or the application of fund rules and involve one of the following:

- The fund took a decision that's beyond its powers.
- You've been prejudiced by maladministration.
- A factual or legal dispute has arisen between you and the fund.
- A fund employee is in dereliction of their duties, for instance no payment has been made.

BEFORE YOU COMPLAIN

You first have to try to resolve the problem yourself before you approach the adjudicator. This means you have to lodge your complaint in writing with the fund. The fund has 30 days in which to consider the matter and respond in writing.

If you're not happy with the response or fail to get a response, you can approach the adjudicator for help. You must be able to prove that you've lodged your complaint with the fund.

THE ADJUDICATOR

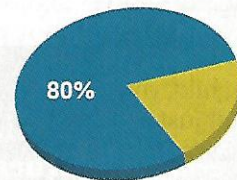
An assistant adjudicator will investigate your complaint, ask for input from other parties and contact you to get more information and comments.

The adjudicator will consider the merits of the case and make a decision. You'll be sent a copy of the decision and reasons. If you're still dissatisfied, you have six weeks to apply to the high court for legal aid. The high court has the jurisdiction to consider the merits of the complaint and listen to new evidence.

5 QUESTIONS ABOUT PENSION FUNDS

- 1 Must the complaint to the adjudicator be in writing?** Yes, it can be submitted on the website or by fax or email, provided sufficient details are given and it's been signed.
- 2 Can I go to the office?** Yes, a staff member can help you to complete a claim form but won't give legal advice or discuss the matter with you.
- 3 Are there time limits?** The complaint must be submitted to the adjudicator within three years from the date of the event or from when the decision was made.
- 4 What information is required?** Your personal information such as your name, ID, address and contact and fund details. Make sure the information is complete. Include your history with the fund and, if relevant, details about when you joined or terminated your membership.
- 5 What about supporting documentation?** Include copies of all documentation such as membership certificates, benefit statements and correspondence with the fund.

80% COMPLAIN ABOUT WITHDRAWALS



By far the most complaints the office of the pension fund adjudicator receives involve withdrawal of pension benefits and death benefits. In the 2014/2015 annual report these matters accounted for 80 percent of complaints.

During the period 7 010 new complaints were received – about 30 percent more than the previous year.

TIP! A useful form on the adjudicator's website sets out the details required for lodging the complaint.

GET MORE HELP HERE

- Pension fund adjudicator: call 012-346-1738, fax 086-693-7472 or email enquiries@pfa.org.za; www.pfa.org.za
- Report pension fraud: call 0800-111-667 or email OPFA@tip-offs.com
- Department of justice (for legislation): www.justice.gov.za

Retirement kills more people than hard work ever did

– AMERICAN PUBLISHER MALCOLM FORBES