

## 17.2 RAPPORT: TRUSTEES GKSA PREDIKANTE PENSIOENFONDS

### 17.2 REPORT: TRUSTEES GKSA MINISTER'S PENSION FUND

<p><b>1. Oproep</b> Aan alle lede van die GKSA Predikante Pensioenfonds asook Kerkrade is kennis gegee van die algemene vergadering van die Pensioenfonds wat tydens Sinode 2018 vergader.</p> <p><b>2. Konstituering</b> Alle afgevaardigdes na die Algemene Sinode, predikante sowel as ouderlinge, word gereken as teenwoordig met lede en Kerkrade wat op eie koste die vergadering kragtens bogenoemde oproep bywoon (tydens die Sinode). Kragtens die Wet op Pensioenfondse geskied hierdie algemene vergadering van die GKSA Predikante Pensioenfonds onder die toesig van die Raad van die Trustees van die Pensioenfonds.</p> <p>(Notules van die handeling van die Raad van Trustees word as ongepubliseerde Bylaes bygevoeg.)</p> <p><b>3. Sake waaroor die Sinode kennis neem</b></p> <p>3.1 <i>Aan die Trustees word opgedra om uitvoering te gee aan alle sake waaroor die Sinode oor die Pensioenfonds besluit het.</i> Alle sake is volgens opdrag uitgevoer.</p> <p>3.2 <i>Gee uitvoering aan alle sake wat kragtens die Reglement van die GKSA Predikante Pensioenfonds aan hulle opgedra word.</i> Opdragte is deurlopend uitgevoer.</p> <p>3.3 <i>Aan die Trustees word opgedra om met Kerkrade te skakel waar predikante se PGT's onder standaard is en om PGT op pariteit te bring met die versorgingsbedrae van die Emeritaatsversorgingskombinasie. Aan die Trustees word verder opgedra om die PGT van predikante wat nie aan die minimum riglyn voldoen nie, jaarliks aan die Klassisse beskikbaar te stel, sodat Klassisse kan kennis neem van die Kerkrade wat afwyk van die gestelde minimum riglyn.</i></p>	<p><b>1. Call</b> All members of the GKSA Minister's Pension Fund and all Church Councils received notice of the general meeting of the Pension Fund during Synod 2018.</p> <p><b>2. Constituting</b> All delegates to the General Synod, ministers as well as elders, are regarded as present, with members and Church Council who have to attend the meeting at own cost in terms of the above call (during Synod). In terms of the Law on Pension Funds the general meeting of the GKSA Minister's Pension Fund occurs under the supervision of the Council of the Trustees of the Pension Fund.</p> <p>(Minutes of the proceedings of the Council of Trustees are attached as unpublished Addendums.)</p> <p><b>3. Matters that the Synod take note of</b></p> <p>3.1 <i>The Trustees are assigned with enacting all matters on which Synod decided with regard to the Pension Fund.</i> All matters have been concluded according to the assignment.</p> <p>3.2 <i>Enact all the matters assigned to them in terms of the Stipulations of the GKSA Minister's Pension Fund.</i>  Assignments were completed on a continuous basis.</p> <p>3.3 <i>Trustees were assigned to contact Church Councils where ministers' PGT's are below standard and to bring the PGT on par with the remuneration numbers of the retirement remuneration combination. The Trustees are furthermore asked to make details of ministers whose PGT does not meet the minimum guideline available to Classes annually, so that Classes can take note of Church Councils who deviate from the set minimum guideline.</i></p>
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<p>3.3.1 Sinodebesluite tov die bepaling van PGT's is aan die kerke deurgegee waarvolgens kerke aan Klassisse verantwoording moet doen. PGT's behoort minstens met 'n minimum van 6% per jaar te styg.</p>	<p>3.3.1 Synod decisions with regard to determining the PGT has been communicated to churches. Churches are responsible to Classes if Church Councils deviate from the set guideline. PGT's should increase by a minimum of 6% per year.</p>
<p>3.3.2 Die Trustees het die onderskeie Klassisse binne die kerkverband besoek en aan hulle leiding en toerusting gegee mbt die bepaling van PGT's.</p>	<p>3.3.2 The Trustees visited the different Classes in the denomination and guided and trained them based on the above-mentioned document with regard to the determination of PGT's.</p>
<p>3.3.3 Jaarliks is die bedrag wat deur Kerkraade oorbetaal is vir die PPF, met hulle bevestig.</p>	<p>3.3.3 The amount paid every year by the Church Council for the Pension Fund was confirmed with the congregations.</p>
<p>3.3.4 Die effek van 'n te lae PGT is 'n te lae belegging namens die predikant waaruit sy pensioen betaal gaan word. Die PGT is die bedrag waarop die pensioenbydrae wat namens die predikant gemaak word, bereken word. Hierdie bydrae tot die pensioenfonds beloop ten minste 20% van die PGT. Die Kerkraad betaal 12.5% en die predikant 7.5% van die 20%.</p>	<p>3.3.4 The effect of a too low PGT is a too low investment on behalf of the minister from which his pension will be paid. The PGT is the amount based on which the pension contribution made on behalf of the minister is calculated. This contribution to the pension fund amounts to at least 20% of the PGT. The Church Council pays 12.5% and the minister 7.5% of the 20%.</p>
<p>3.3.5 Die Predikante Pensioenfonds is 'n vaste bydraefonds. Die predikant kry dus by emeritering die bedrae plus groei, wat namens hom in die fonds belê word. As die pensioenbedrag wat namens die predikant belê word, te min is, sal die predikant se pensioen onvoldoende wees en sal die Kerkraad(e) waar die predikant gedien het, die tekort moet aanvul. Die Predikante Pensioenfonds sal in geen omstandighede aangewend kan word om tekorte weens te lae PGT aan te vul nie.</p>	<p>3.3.5 The Minister's Pension Fund is a fixed contribution fund. The minister receives the amounts contributed on his behalf plus growth after retirement. If the pension amount invested on behalf of the minister is too low, the minister's pension will be inadequate and the Church Council(s) where the minister has served, will have to supplement the shortage. The Minister's Pension Fund will under no circumstances be used to supplement shortages due to a low PGT.</p>
<p>3.4 <i>Die Trustees moet toesien dat die standaardprosedures as opdragte wat aan die Hoofbeampte opgedra is, afgehandel word.</i> Die Trustees het deurlopend verseker dat die standaardprosedures deur die Hoofbeampte van die Fonds uitgevoer is.</p>	<p>3.4 <i>Standard procedures as tasks that the Trustees had to complete by means of the Principal Officer</i>  The Trustees ensured throughout that the standard procedures are followed by the Main Officer of the Fund.</p>
<p>3.5 <i>Diverse aangeleenthede soos deur die Sinode goedgekeur, asook die uitvoering daarvan, moet in bovermelde opdragte bygewerk word.</i></p>	<p>3.5 <i>Diverse matters resulting from the completion of the assignments</i></p>
<p>3.5.1 Daar is besluit dat alle navrae ivm finansiële syfers skriftelik by die Hoofbeampte/Fondsbestuurder</p>	<p>3.5.1 It has been decided that all inquiries with regard to financial numbers should be requested from the Principal</p>

<p>aangevra moet word en nie deur individuele Trusteedele hanteer mag word nie. Lede/Kerkrade kan aanspreeklik gehou word vir fooie, afhange van die vlak van kundigheid nodig om die navraag te beantwoord, asook vir addisionele kostes wat daarvoor aangegaan moes word.</p>	<p>Officer/Fund manager, and should not be handled by individual Trustee members. Members/Church Councils can be held responsible for fees depending on the level of expertise needed to answer the questions, as well as for the additional costs that had to be incurred.</p>
<p>3.5.2 Waar predikante op grond van KO, art 13 op grond van mediese redes uit aktiewe diens tree, word Kerkrade gewys op die risiko waaraan hulle as <i>Kerkraad</i> hulle blootstel (in terme van versekerbaarheid) indien sodanige predikante dienswerk, van watter aard ook al, sou verrig en waarvoor hy vergoeding ontvang.</p>	<p>3.5.2 In cases where ministers left the ministry for medical reasons in terms of CO, art 13 <i>Church Councils</i> are reminded of the risk to which they expose themselves (in terms of insurability) if such a minister should still render services (of whichever nature) for which he still receives remuneration.</p>
<p>3.5.3 Kerkrade waar predikante onder KO, art 13 om mediese redes uit aktiewe diens tree, moet jaarliks skriftelik oor die stand van versorging van die betrokke predikante aan die Klassisse en Trustees rapporteer.</p>	<p>3.5.3 Church Councils where ministers leave the ministry for medical reasons in terms of CO, art 13, should report in writing annually regarding the state of the remuneration of the relevant ministers to the Classes and Trustees.</p>
<p>3.5.4 Die Trustees herinner lede daaraan dat hulle via hulle onderskeie Kerkrade met die Trustees moet kommunikeer waar dit versorgings-aangeleenthede raak, aangesien Kerkrade op die ou end vir die versorging van die predikant verantwoordelik is (KO, artt 11, 13). Die Trustees kommunikeer in sodanige sake slegs met Kerkrade.</p>	<p>3.5.4 The Trustees reminded members of the fact that they have to communicate with the Trustees via their Church Council when it concerns matters of care, since Church Councils are ultimately responsible for the remuneration of the minister (CO, arts 11, 13). The Trustees only communicate with Church Councils on these matters.</p>
<p>3.5.5 Kerkrade waar predikante emeriteer, word daarop gewys dat die Kerkraad by die aankoop van pensioene die besluit van die emeritus oor die aanwending van sy Persoonlike Rekening uit die Pensioenfonds moet goedkeur.</p>	<p>3.5.5 Church Councils where ministers “emeriteer” are reminded that the Church Council has to approve the decision of the emeritering regarding the use of his Personal Account from the Pension Fund.</p>
<p>3.5.6 Gade/eggenoteversekering kan nie na die ouderdom van 65 jaar voortgesit word nie.</p>	<p>3.5.6 Spouse insurance can not be continued beyond the age of 65 years.</p>
<p>3.5.7 Waar pensioen deur ‘n emeritus aangekoop word moet hy in oorleg met die Kerkraad (in die lig van die bepalinge van artt 13 en 20 Kerkorde) en na gelang van sy behoeftes, sy pensioen saamstel. Die Fondsbestuurder sal dan kwotasies van toonaangewende versekeraars verkry en die Kerkraad en predikant van die kwotasies voorsien. Die predikant, met goedkeuring van die Kerkraad,</p>	<p>3.5.7 When a retiree wishes to make provision for a pension, he is to structure his pension in consultation with the Church Council (in accordance with CO, arts 13 and 20) and according to his needs. The Fund Manager will then obtain quotes from leading insurers and table them to the Church Council and minister. The minister then selects, with the approval of the Church Council, the</p>

<p>moet dan die keuse van versekeraar maak en die Fondsbestuurder sal sorg vir die aankoop van pensioen. As alternatief kan die Kerkraad en predikant ook van 'n eie makelaar gebruik maak.</p>	<p>preferred insurer and the Fund Manager purchases the policy. Alternatively the Church Council and minister could also approach their own financial advisor.</p>
<p>3.5.8 <u>Vroeë emeritaat en implikasies daarvan ten opsigte van onder andere KO, artt 13 en 20</u> Indien 'n predikant vroeër as 65 emeriteer, moet Kerkrade kennis neem dat hyself en sy Kerkraad 'n welbewuste keuse uitoefen tot mindere versorging uit die PPF.</p>	<p>3.5.8 <u>Early emeritaat and the implications with regard to among other things CO, arts 13 and 20</u> If a minister emeriteer before the age of 65, the Church Council as well as the minister has to make a conscious decision of lesser care from the Pension Fund.</p>
<p>3.5.9 <u>Beleggingskeuses:</u> Daar is vier portefeuljes waaruit gekies kan word, naamlik Hoë Groei, Matige Groei, Kapitaal Beskermer en Gebalanseerd (voorheen genoem die Aggressiewe Groei). Drie van hierdie vier portefeuljes word deur Momentum Investments Multifondsbestuurders bestuur naamlik Hoë Groei, Matige Groei en Kapitaal Beskermer. Die Gebalanseerde portefeulje word deur Coronation en Allan Gray bestuur.</p>	<p>3.5.9 <u>Investment choices:</u> There are four portfolios to choose from: High Growth, Moderate Growth, Capital Protector and Balanced Growth (previously Aggressive Growth). Three of these four portfolios are managed by Momentum Investment Multifund managers namely High Growth, Moderate Growth and Capital Protector. The Balanced portfolio is managed by Coronation and Allan Gray.</p>

Portefeulje / Portfolio	Samestelling / Composition	Waar-skynlike tyd tot aftrede / Probable time to retirement	Verwagte Maks. Waardedaling / Expected Max depreciation	Langtermyn prestasie-teiken / Long term performance target
1. Gebalanseerd/	Enkelbestuurder portefeulje: Belê <b>50%</b> in Allan Gray gebalanseerd en <b>50%</b> in Coronation gebalanseerd Maksimum aandele (groei bates) belegging Allan Gray – 75% Coronation – 85%	3 – 9 jaar	Allan Gray – 15% Coronation 35%	Inflasie + 6%*
1. <b>Balanced</b>	Single Manager portfolio: Invest <b>50%</b> in Allan Gray balanced and <b>50%</b> in Coronation balanced Maximum shares (growth assets) investment Allan Gray – 75% Coronation – 85%	3 – 9 years	Allan Gray – 15% Coronation 35%	Inflation + 6%*
2. <b>Hoë Groei</b>	Multibestuurder	10 jaar	15%	Inflasie + 7%

<b>2. High Growth</b>	portefeulje: Belê <b>80%</b> in groei-gefokusde bateklasse en <b>20%</b> in defensief-gefokusde bateklasse  Multi Manager portfolio: Invest <b>80%</b> in growth focused asset classes and <b>20%</b> in defensive focused asset classes	en meer  10 years and more	15%	Inflation + 7%
<b>3. Matige Groei</b>	Multibestuurder portefeulje: Belê <b>45%</b> in groei-gefokusde bateklasse en <b>55%</b> in defensief-gefokusde bateklasse	5 – 9 Jaar	10%	Inflasie + 5%
<b>3. Moderate Growth</b>	Multi Manager portfolio: Invest <b>45%</b> in growth focused asset classes and <b>55%</b> in defensive focused asset classes	5 – 9 years	10%	Inflation + 5%
<b>4. Kapitaalbeskermer</b>	Multibestuurder portefeulje: Belê <b>30%</b> in groei-gefokusde bateklasse en <b>70%</b> in defensief-gefokusde bateklasse	minder as 5 jaar	2%	Inflasie + 3%
<b>4. Capital Protector</b>	Multi Manager portfolio: Invest <b>30%</b> in growth focused asset classes and <b>70%</b> in defensive focused asset classes	Less than 5 years	2%	Inflation + 3%

\* Beraming / Estimate

Die volgende verdeling van die totale fondse op 30 Junie 2017 by Momentum was:

On 30 June 2017 the total division of funds with Momentum was:

1. Gebalanseerde groei / Balanced growth	R 84 860 875.66
2. Hoë groei / High growth	R141 483 813.13
3. Matige groei / Moderate growth	R 34 946 237.02
4. Reserwefonds / Reserve fund	R 12 350 827.02
5. Kapitaalbeskermer / Capital protector	<u>R 40 190 853.72</u>
Totaal / Total	R313 832 606.22

3.5.10 Die Trustees en lede van die Predikante Pensioenfonds sal tydens Sinode 2018 byeenkom vir 'n Ledevergadering.	3.5.10 The Trustees and members of the Minister's Pension Fund will convene for a Member Meeting during Synod 2018.
3.6 Die Sinode wys Mnr Neville Strohmer van ABSA Konsultante	3.6 Synod appoints Mr Neville Strohmer of ABSA Consultants and Actuaries as

<p>en Aktuarisse as aktuaris vir die Fonds aan.</p> <p>3.7 Die volgende predikante vir die termyn 2018-2020 as Trustees verkies: Kyk Aanvullende Rapport</p> <p>3.8 <i>Waarderingsverslag ABSA Konsultante en Aktuarisse</i></p> <p>3.8.1 Die waarderingsverslag vir die termyn 2015–2017: Kyk Aanvullende Rapport.</p> <p>3.9 Die implementering van King IV verslag is ook deur die Trustees hanteer.</p> <p>3.10 'n Omsendskrywe is aan alle Kerkrade gestuur om hulle daarop te wys op die wysiging aan die Inkomstebelastingwet (Paragraaf 12C en Paragraaf 2(k) van die Sewende Bylaag) wat op 1 Maart 2015 in werking getree het.</p> <p>3.10.1 Ingevolge die wetgewing is die gedeelte van die Kerkraad se pensioenfonds, wat vir ongeskiktheidsversekering aangewend word, in die hande van die predikante as LBS belasbaar.</p> <p>3.10.2 Elke Kerkraad is dus verantwoordelik om self die bedrag van die belasbare byvoordeel te bereken en op die predikant[e] se IRP5-sertifikaat te verklaar teenoor die toepaslike kode.</p> <p>3.11 In lyn met die vereistes van die Suid-Afrikaanse Inkomste Diens [SAID] is 'n Reglement vir die GKSA Ongeskiktheidsfonds opgestel.</p>	<p>actuary for the Fund.</p> <p>3.7 The following reverends elected as Trustees for the following term 2018-2020: See Supplementary Report.</p> <p>3.8 <i>Valuation Report ABSA Consultants and Actuaries</i></p> <p>3.8.1 The valuation report for the period 2015-2017: See Supplementary Report.</p> <p>3.9 The Trustees also implemented the King IV report.</p> <p>3.10 A letter was despatched to all Church Councils to advise them of the amendment to the Income Tax Act (paragraph 12C and paragraph 2(k) of the seventh appendix) that went into effect on 1 March 2015.</p> <p>3.10.1 According to legislation the section of the Church Council's pension fund applicable to disability insurance is taxable as LBS in the hands of the ministers.</p> <p>3.10.2 Every Church Council is thus responsible for calculating of the taxable benefit for declaration on the IRP5 Certificate of the minister[s], according to the applicable code.</p> <p>3.11 In line with the requirements of the South African Revenue Service [SARS] regulations were drafted for the GKSA's Disability Fund.</p>
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<p align="center"><b>REGLEMENT VAN DIE GKSA ONGESKIKTHEIDSFONDS</b></p>	<p align="center"><b>REGULATION ON THE GKSA DISABILITY FUND</b></p>
<p><b>ARTIKEL 1: DOELSTELLING, NAAM, AANVANGSDATUM, STATUS, DOEL EN GEREGISTREERDE KANTOOR VAN DIE FONDS</b></p>	<p><b>ARTICLE 1: OBJECTIVE, NAME, COMMENCEMENT DATE, STATUS, AIM AND REGISTERED OFFICE OF THE FUND</b></p>
<p><b>1.1 <u>DOELSTELLING</u></b> Die fonds behartig slegs die Administrasie van die Inkomsteversekeringsvoordele wat vanaf die versekeraar ontvang word tot die voordeel van die BEVOORDEELDES.</p>	<p><b>1.1 <u>OBJECTIVE</u></b> The sole responsibility of the fund is the administration of the income tax benefits received from the insurer, to the benefit of the BENEFICIARIES.</p>
<p><b>1.2 <u>NAAM EN AANVANGSDATUM</u></b> Die GKSA ONGESKIKTHEIDSFONDS (hierna die FONDS genoem) is op 1 Januarie 1997 (hierna die AANVANGSDATUM genoem) gestig.</p>	<p><b>1.2 <u>NAME AND COMMENCEMENT DATE</u></b> The GKSA DISABILITY FUND (hereinafter referred as the FUND) went into effect on 1 January 1997 (hereinafter referred to as the COMMENCEMENT DATE).</p>
<p><b>1.3 <u>STATUS</u></b> Die FONDS is 'n fonds van die Administratiewe Buro van die Gereformeerde Kerke in Suid-Afrika (Inkomstebelastingregistrasienuommer 9009248189).</p> <p>Die Administratiewe Buro het Inkomstebelasting vrystellingstatus ingevolge Artikel 30 van die Inkomstebelastingwet 58 van 1962 en funksioneer ingevolge die negende bylaag van die genoemde Wet.</p> <p>Die fonds is vir administratiewe doeleindes, as 'n afsonderlike tak van die Administratiewe Buro vir LBS doeleindes geregistreer by die Suid-Afrikaanse Inkomste Diens (LBS Registrasienuommer 7740728193).</p>	<p><b>1.3 <u>STATUS</u></b> The FUND is a fund of the Administrative Bureau of the Gereformeerde Kerke in Suid-Afrika (Income Tax Registration No.: 9009248189).</p> <p>The Administrative Bureau is income tax exempt, in accordance with Article 30 of the Income Tax Act (58 of 1962), and functions as per the ninth addendum of the mentioned Act.</p> <p>The fund has been registered, for administrative purposes, as a separate branch of the Administrative Bureau for PAYE purposes by the South African Revenue Service (PAYE Registration No.: 7740728193).</p>
<p><b>1.4 <u>DOEL</u></b> Die doel van die FONDS is om die Inkomsteversekeringsvoordele van predikante van die Gereformeerde Kerke wat deur die VERSEKERAARS betaal word te ontvang en soos hierin omskryf te administreer.</p>	<p><b>1.4 <u>AIM</u></b> The aim of the FUND is to take receipt of and manage the income insurance benefits of reverends of the Gereformeerde Kerke paid out by the INSURERERS, as described herein.</p>
<p><b>1.5 <u>GEREGISTREERDE KANTOOR</u></b> Die geregistreeerde kantoor van die FONDS is geleë te h/v Molen- en</p>	<p><b>1.5 <u>REGISTERED OFFICE</u></b> The registered office of the FUND is located at c/o Molen and Meyer Streets,</p>

<p>Meyerstraat, Potchefstroom.</p> <p><b>ARTIKEL 2</b> In hierdie Reglement, tensy 'n teenstrydige bedoeling blyk, het verwysings in die enkelvoud ook op die meervoud betrekking en omgekeerd. Opskrifte en subopskrifte is slegs vir verwysingsdoeleindes bedoel en word nie by die uitleg van die Reglement in ag geneem nie.</p> <p><b>WOORDBEPALINGS</b> Tensy dit uit 'n teenstrydige bedoeling blyk, het die volgende woorde en uitdrukkings die betekenis wat hierna aan hulle toegeken word:</p> <p><b>ADMINISTRATIEWE BURO</b> Die Administratiewe Buro van die Gereformeerde Kerke in Suid-Afrika.</p> <p><b>BEVOORDEELDE</b> Persone wat kwalifiseer vir voordele ingevolge Artikel 3.</p> <p><b>FONDSJAAR</b> 'n Tydperk wat begin op 1 Julie en op die daaropvolgende 30 Junie eindig.</p> <p><b>FONDSVERJAARDAG</b> Die AANVANGSDATUM is die eerste dag van Julie 1997 en die eerste dag van Julie van elke daaropvolgende jaar.</p> <p><b>GROEPVERSEKERING</b> Die groepspolis uitgeneem deur die Kerke by 'n Versekeraar, waarvolgens die predikante vir mediesongeskiktheid verseker is.</p> <p><b>INKOMSTEBELASTINGWET</b> Die Inkomstebelastingwet, 1962 (Wet no. 58 van 1962) soos gewysig.</p> <p><b>KERK</b> Enige van die kerke waarna verwys word is 'n lid van die Gereformeerde Kerke in Suid-Afrika.</p> <p><b>KERKRAAD</b> Die KERKRAAD van 'n KERK en waar die LID as predikant bevestig is.</p> <p><b>KOMMISSARIS</b> Die Kommissaris van Binnelandse Inkomste.</p>	<p>Potchefstroom.</p> <p><b>ARTICLE 2</b> In this Regulation, unless the contrary becomes apparent, references in the singular also pertain to the plural and <i>vice versa</i>. Headings and sub-headings merely serve for reference purposes and are not relevant to the layout of the Regulation.</p> <p><b>TERMINOLOGY</b> Unless the contrary becomes apparent, the terms and expressions contained herein can be defined as follows:</p> <p><b>ADMINISTRATIVE BUREAU</b> The Administrative Bureau of the Gereformeerde Kerke in Suid-Afrika.</p> <p><b>BENEFICIARY</b> Person who qualifies for benefits in accordance to Article 3.</p> <p><b>FUND YEAR</b> A period commencing on 1 July and ending the following 30 June.</p> <p><b>FUND ANNIVERSARY</b> The COMMENCEMENT DATE is the first day of July 1997 and the first day of July of each successive year.</p> <p><b>GROUP INSURANCE</b> The group policy, taken out by the Churches by an Insurer, in which reverends are insured against medical disability.</p> <p><b>INCOME TAX ACT</b> The Income Tax Act (58 of 1962), as amended.</p> <p><b>CHURCH</b> Any of the churches referred to is a member of the Gereformeerde Kerke in Suid-Afrika.</p> <p><b>CHURCH COUNCIL</b> The CHURCH COUNCIL of a CHURCH, where the MEMBER serves as reverend.</p> <p><b>COMMISSIONER</b> The Commissioner for Inland Revenue.</p>
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<p><b>LID</b> Die Predikant verwys na 'n predikant wat bevestig is as 'n predikant van 'n GEREFORMEERDE KERK en wat 'n versekerde is ingevolge die GROEPVERSEKERING vir predikante.</p> <p><b>LOUDITEUR</b> 'n Ouditeur wat ingevolge die Oudit Professie Wet, 2005, (Wet No 26 van 2005), geregistreer is.</p> <p><b>PENSIOENFONDS</b> GKSA PREDIKANTE PENSIOENFONDS.</p> <p><b>TRUSTEES</b> Die deputate aangewys vir die bestuur van hierdie fonds.</p> <p><b>VERSEKERAAR</b> Die Versekeraar by wie 'n lid (lede) vir ongeskiktheid ingevolge 'n Inkomsteversekeringspolis verseker word en wat ingevolge die Versekeringswet, 1943 (Wet no. 27, 1943) soos gewysig, geregistreer is om versekeringsbesigheid te bedryf.</p> <p><b>ARTIKEL 3: BEVOORDEELDE</b>  <b>3.1 KWALIFISERING as Bevoordeelde:</b> Elke predikant, wie medies beroepsongeskik verklaar word ingevolge die bepalinge van die Inkomsteversekeringspolis.</p> <p><b>3.2 PROSEDURE</b>  <b>3.2.1</b> Die predikant doen op grond van mediese verslae by die plaaslike Kerkraad aan om mediesongeskik verklaar te word om sy beroep as predikant voort te sit.  <b>3.2.2</b> Die Kerkraad neem die aansoek ter tafel en bepaal die meriete daarvan.</p> <p><b>3.3 BEËINDIGING AS BEVOORDEELDE</b> 'n LID se voordele staak op die eerste van die volgende gebeurlikhede:  - die LID se sterfte, of  - die LID se bereiking van sy AFTREE-OUDERDOM ingevolge die versekeringsdekking  - die datum waarop die Versekeraar ophou om voordele vir die lid te betaal omdat die lid weer sodanig herstel het dat hy sy beroep kan</p>	<p><b>MEMBER</b> The REVEREND refers to an ordained minister of a REFORMED CHURCH and is an insured in accordance with the GROUP INSURANCE for reverends.</p> <p><b>AUDITOR</b> An auditor registered in accordance to the Auditing Profession Act (26 of 2005).</p> <p><b>PENSION FUND</b> GKSA REVERENDS PENSION FUND.</p> <p><b>TRUSTEES</b> The deputies appointed for the management of this fund.</p> <p><b>INSURER</b> The Insurer at which a member(s) is insured against disability, in accordance with the Income Insurance Policy and is registered in terms of the Insurance Act (27 of 1943) as amended to run such an insurance company.</p> <p><b>ARTICLE 3: BENEFICIARY</b>  <b>3.1 QUALIFYING as Beneficiary:</b> Every reverend declared medically disabled, in accordance with the stipulations of the Income Insurance Policy.</p> <p><b>3.2 PROCEDURE</b>  <b>3.2.1</b> The reverend applies to the local Church Council, based on medical reports, to be declared medically unfit to practise his profession.  <b>3.2.2</b> The Church Council reviews the application and determines its merits.</p> <p><b>3.3 TERMINATION OF BENEFITS</b> A MEMBER's benefits are terminated upon the first of the following events:  - The death of the MEMBER; or  - the MEMBER reaching RETIREMENT AGE, as defined in the insurance coverage; or  - the recovery of the member to the extent that he can take up his employment once again.</p>
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#### **ARTIKEL 4: VOORDELE**

##### **4.1 BETALING VAN VOORDELE**

- 4.1.1 Ongeskiktheidsvoordeel soos in die versekeringspolis omskryf is maandeliks agterna betaalbaar vir elke maand van ongeskiktheid.
- 4.1.2 Die Inkomsteversekeringsvoordele word van die VERSEKERAAR ontvang.
- 4.1.3 Die volle Inkomsteversekeringsvoordeel, na aftrekkings word aan die begunstigdes oorbetaal.
- 4.1.4 Die volgende aftrekkings word gedoen en oorbetaal:
- LBS wat aan die Suid-Afrikaanse Inkomste Diens betaal word;
  - Pensioenbydrae wat aan die PENSIOENFONDS betaal word;
  - Mediese fonds premies wat aan die groep mediese fonds betaal word.

#### **ARTIKEL 5: ONTBINDING VAN DIE FONDS**

Die FONDS behartig slegs die administrasie van Inkomsteversekeringsvoordele vanaf die versekeraar, aan die begunstigdes en hou dus geen reserwes nie, gevolglik is geen reserwes by ontbinding beskikbaar vir verdeling nie.

Die Trustees kan die Fonds te enige tyd beëindig, sonder om die verhouding tussen die Versekeraar en Bevoordeelde te beïnvloed.

#### **ARTIKEL 6: BESTUUR VAN DIE FONDS**

##### **6.1 RAAD VAN TRUSTEES**

- 6.1.1 Die TRUSTEES of hul sekundi is verantwoordelik vir die bestuur van die FONDS en verrig alle nodige handelingne namens die FONDS.
- 6.1.2 Die TRUSTEES bestaan uit dié persone wat as trustees van die PENSIOENFONDS aangestel word. Die sekundi vir die TRUSTEES is dié persone wat die sekundi vir die trustees van die PENSIOENFONDS is.
- 6.1.3 Die voorsitter van die TRUSTEES is die voorsitter van die trustees van die PENSIOENFONDS.
- 6.1.4 Wanneer die Trustees oor 'n

#### **ARTICLE 4: BENEFITS**

##### **4.1 PAYMENT OF BENEFITS**

- 4.1.1 Disability benefits, as defined in the insurance policy, are payable per month in arrears for each month of disability.
- 4.1.2 Income insurance benefits are paid out by the INSURER.
- 4.1.3 The full Income Insurance benefit, less deductions, is paid over to the beneficiary.
- 4.1.4 The following deductions are made and paid over:
- PAYE, paid over to the South African Revenue Service
  - Pension contribution paid into the PENSION FUND
  - Medical aid premiums contributed to the group medical aid fund

#### **ARTICLE 5: DISSOLUTION OF THE FUND**

The FUND is solely responsible for managing the Income Insurance Benefits of the insurer to the beneficiaries and does, therefore, hold no reserves. No reserves are thus available for division upon dissolution of the fund.

The TRUSTEES can dissolve the FUND at any time, without affecting the relationship between the Insurer and Beneficiary.

#### **ARTICLE 6: MANAGEMENT OF THE FUND**

##### **6.1 BOARD OF TRUSTEES**

- 6.1.1 The TRUSTEES or their alternates are responsible for the management of the FUND and take all necessary action on behalf of the FUND.
- 6.1.2 The TRUSTEES comprise those persons appointed as trustees of the PENSION FUND. The alternates of the TRUSTEES are those persons acting as alternates to the trustees of the PENSION FUNDS.
- 6.1.3 The chairman of the TRUSTEES is the chairman of the trustees of the PENSION FUND.
- 6.1.4 Any factual dispute before the

<p>feitegeskil moet beslis, word die saak na die bestuur van die Administratiewe Buro verwys vir beslissing.</p> <p><b>ARTIKEL 7: ALGEMEEN</b></p> <p><b>7.1 REGLEMENT BINDEND</b> Hierdie Reglement, met inbegrip van enige wysiging wat aangeneem word in ooreenstemming daarmee, is bindend op die KERKRAAD, die TRUSTEES en die beampptes van die FONDS sowel as die LEDE en hulle regsverkrigtes.</p> <p><b>7.2 REG OM TE EIS</b> Geen persoon het enige eis ten opsigte van die FONDS teen die FONDS of KERKRAAD nie, behalwe in die geval waar sodanige eis in ooreenstemming met hierdie Reglement is En waar die fonds wel 'n bedrag van die Versekeraar ontvang het namens die persoon.</p> <p><b>7.3 VOORDELE IS ONVERVREEMBAAR</b> Alle voordele is streng persoonlik van aard en behalwe soos in artikel 5.2 voorsien, mag geen sodanige voordeel oorgedra, verpand of beswaar word of aan enige vorm van beslaglegging onderwerp word nie.</p> <p><b>7.4 LEDE IS UITGESTELDE KREDITEURE</b> Die LEDE van die FONDS word as uitgestelde krediteure beskou en hulle eise teen die FONDS in hulle hoedanigheid as LEDE word nie vereffen tot tyd en wyl die eise van die gewone krediteure vereffen is nie.</p>	<p>Trustees is referred to the management of the Administrative Bureau for resolution.</p> <p><b>ARTICLE 7: GENERAL</b></p> <p><b>7.1 REGULATION BINDING</b> This Regulation, in terms of any amendment adopted in accordance thereto, is binding to the CHURCH COUNCIL, the TRUSTEES and the administrators of the FUND as well as its MEMBERS and the grantees.</p> <p><b>7.2 RIGHT TO CLAIM</b> No person has any claim in terms of the FUND against the FUND or CHURCH COUNCIL, except when such claim conforms to this Regulation and where the fund received a settlement amount from the Insurer on behalf of the person.</p> <p><b>7.3 BENEFITS ARE NON-TRANSFERABLE</b> All benefits are strictly personal in character and save for the provisions of Article 5.2 no such benefit may be transferred, pawned or mortgaged or be made subject to any form of attachment.</p> <p><b>7.4 MEMBERS ARE DEFERRED CREDITORS</b> The MEMBERS of the FUND are deemed deferred creditors and their claims against the FUND, in their capacity as MEMBERS, are only paid out once the claims of ordinary creditors have been settled.</p>
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*Rapporteur: Ds CA Jansen*

*Reporter: Rev CA Jansen*