

17. EMERITAATSVERSORGING 17. RETIREMENT CARE

17.1 RAPPORT: TRUSTEES GKSA PREDIKANTE PENSIOENFONDS (Artt 137, 139)

17.1 REPORT: TRUSTEES GKSA MINISTER'S PENSION FUND (Arts 137, 139)

- A. Ds CA Jansen stel die Rapport.
Rev. CA Jansen tables the Report.
- B. Die Rapport word staande die Sinode afgehandel.
The Report is concluded while the Synod is in session.
- C. Woorde van dank word uitgespreek teenoor al die Trustees wat gedien het.
Words of thanks are expressed to all the Trustees who have served.

D. RAPPORT / REPORT

<p>1. Oproep Aan alle lede van die GKSA Predikante Pensioenfonds asook Kerkrade is kennis gegee van die algemene vergadering van die Pensioenfonds wat tydens Sinode 2023 vergader.</p> <p>Besluit: Kennis geneem.</p> <p>2. Konstituering 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>Besluit: Kennis geneem.</p> <p>3. Sake waarvan die Sinode kennis neem</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</i></p>	<p>1. Call 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 2023.</p> <p>Decision: Noted.</p> <p>2. Constituting 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(Minutes of the proceedings of the Council of Trustees are attached as unpublished Addendums.)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>Decision: Noted.</p> <p>3. Matters that the Synod takes note of</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</i></p>
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<p><i>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>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>3.3.2 Jaarliks is die bedrag wat deur Kerkrade oorbetal is vir die PPF, met hulle bevestig.</p> <p>3.3.3 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 Kerkrade betaal 12.5% en die predikant 7.5% van die 20%.</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>3.5 <i>Diverse aangeleenthede soos deur die Sinode goedgekeur, asook die uitvoering daarvan, moet in bovermelde opdragte bygewerk word.</i></p> <p>3.5.1 Daar is besluit dat alle navrae ivm finansiële syfers skriftelik by die Hoofbeampte/Fondsbestuurder aangevra moet word en nie deur individuele Trusteelede hanteer mag</p>	<p><i>Minister's Pension Fund.</i></p> <p>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> <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 The amount paid every year by the Church Council for the Pension Fund was confirmed with the congregations.</p> <p>3.3.3 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>3.4 <i>Standard procedures as tasks that the Trustees had to complete by means of the Principal Officer</i></p> <p>The Trustees ensured throughout that the standard procedures are followed by the Principal Officer of the Fund.</p> <p>3.5 <i>Diverse matters resulting from the completion of the assignments</i></p> <p>3.5.1 It has been decided that all inquiries with regard to financial numbers should be requested from the Principal Officer/Fund manager, and should not be handled by individual Trustee members. Members/Church Councils</p>
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<p>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>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 bepalings van artt 13 en 20 Kerkorde) en na gelang van sy behoeftes, sy pensioen saamstel.</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.</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</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</p>

<p>mindere versorging uit die PPF.</p> <p>3.6 <i>Oordrag van die GKSA Predikante Pensioenfonds na die Sanlam Sambreelfonds</i></p> <p>3.6.1 Die Trustees het die huidige risikovoordede en beleggingsopsies noukeurig geëvalueer terwyl die beste belang van die lede in ag geneem is. Verskeie toonaangewende diens-verskaffers is genader om voorleggings aan die raad van Trustees te doen. Die Trustees het na deeglike ondersoek besluit om na Sanlam Sambreel Pensioenfonds te skuif. Die besluit is grootliks geneem op grond van beter administrasiedienste, aanlynfunksionaliteit asook groter beleggingsportefeuljekeuses. Laasgenoemde het die potensiaal van hoër beleggingsgroei. Verminderde risikovoordede-, beleggings- en administrasiekoste was ook 'n bydraende faktor. Die Sanlam Sambreel Pensioenfonds word ooreenkomstig met al die wetlike en regulatoriese vereistes bestuur. Dit sluit 'n hoogs gekwalifiseerde onafhanklike Raad van Trustees met baie jare se ondervinding in. Die effektiewe datum van die oordrag na die Sanlam Sambreel Pensioenfonds was 1 Februarie 2019. Die oordrag het plaasgevind in terme van artikel 14 van die Pensioenfonds Wet (24/1956) en die fisiese oordrag van die fondse – 23 September 2022 – het geskied nadat aan al die voorskrifte voldoen is.</p> <p>3.6.2 <u>Voordele</u></p> <p>3.6.2.1 Die Trustees van die Sambreelfonds is hoogs gekwalifiseerde persone sodat in die bestuur van die fonds, aan die bepalings van die Wet op Pensioenfondse en ander statutêre en regulatoriese vereistes (bv FSCA, King IV en beslissings van die Pensioenfondsberegtiger) voldoen word.</p> <p>Besluit: Punte 3.1 tot 3.6.2.1 kennis geneem.</p>	<p>Pension Fund.</p> <p>3.6 <i>Transfer of the GKSA Ministers' Retirement Fund to the Sanlam Umbrella Fund</i></p> <p>3.6.1 The Trustees carefully evaluated the current risk benefits and investment options, while taking the best interest of members into account. A number of leading service providers were approached to present proposals to the council of Trustees.</p> <p>The Trustees decided after careful investigation to move to Sanlam Umbrella Fund, due to better administrative services, online functionality as well as a wider range of investment portfolios.</p> <p>The latter creates the potential for higher investment growth. Reduced risk benefit, investment and administrative cost also played a role. The Sanlam Umbrella Retirement Fund is managed in accordance to all the legal and regulatory stipulations. This includes a highly qualified Council of Trustees with years of experience. The effective date of the instruction to the Sanlam Umbrella Retirement Fund was 1 February 2019. The instruction occurred in terms of article 14 of the Pension Funds Act (24/1956) and the physical transfer of funds – 23 September 2022 – occurred upon compliance with all relevant requirements.</p> <p>3.6.2 <u>Advantages</u></p> <p>3.6.2.1 The Trustees of the Umbrella Fund are highly qualified individuals to ensure compliance with all the stipulations of the Pension Fund Act and other statutory and regulatory requirements (e.g. FSCA, King IV and the decisions of the pension fund adjudicator) in the management of the fund.</p> <p>Besluit: Points 3.1 to 3.6.2.1 noted.</p>
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<p>3.6.2.2 Die Trustees het dan ook die Administratiewe Buro versoek om 'n maatskappy te stig wat die belange van die Kerkrade ("werkgewers") by die Trustees sal verteenwoordig en beskerm. Aan hierdie versoek is voldoen.</p>	<p>3.6.2.2 The Trustees also requested the Administrative Bureau to establish a company to represent and protect the interests of the Church Councils ("employers") with the Trustees. This request was fulfilled.</p>
<p>Besluit: Goedgekeur.</p>	<p>Decision: Approved.</p>
<p>3.6.2.3 Die lede se risikodekking (ongeskiktheid en sterfte) het met hierdie oorgang beduidend verbeter.</p>	<p>3.6.2.3 The members' risk coverage (disability and death) significantly improved with this transfer.</p>
<p>3.6.2.4 Die lede kry nou die voordeel van 'n baie groter keuse van beleggingsopsies, wat dit vir die lede (predikante) moontlik maak om in elkeen se onderskeie behoeftes na emeritering voorsiening te maak.</p>	<p>3.6.2.4 The members now have the benefit of a much wider range of investment options, which enables members (ministers) to provide for their specific needs upon retirement.</p>
<p>3.6.2.5 Die lede het daagliks direkte toegang tot die nodige inligting soos bv die kapitaal in hulle persoonlike portefeulje en die voordele van hulle risikodekking.</p>	<p>3.6.2.5 The members have direct daily access to the necessary information, e.g. the capital in their personal portfolio and the benefits of their risk coverage.</p>
<p>3.6.3 <u>Verantwoordelikhede</u> Alhoewel elke lid die geleentheid het om voorsiening te maak vir sy en sy afhanklikes se lewensbehoefte na emeritering, staan hierdie aftreebeplanning steeds verbind aan Kerkrade se verantwoordelikhede in terme van KO, art 13.</p>	<p>3.6.3 <u>Responsibilities</u> Although each member has the opportunity to provide for his and his dependents upon retirement, this retirement planning is still connected to Church Councils' responsibilities in terms of CO, art. 13.</p>
<p>3.6.3.1 <u>Verantwoordelikhede van die lede (predikante)</u></p>	<p>3.6.3.1 <u>Responsibilities of the members (ministers)</u></p>
<p>3.6.3.1.1 Die lede kan nie hulle aftreevoorsiening beplan sonder die aktiewe insette van en goedkeuring deur die Kerkraad nie.</p>	<p>3.6.3.1.1 The members may not do retirement planning without the active input and approval of the Church Council.</p>
<p>3.6.3.1.2 Die lede kan nie aftreebeplanning alleen met die hulp van 'n finansiële adviseur doen, sonder die insette van die Kerkraad wat verantwoordelik vir sy/hulle versorging is, nie.</p>	<p>3.6.3.1.2 The members may not do retirement planning in consultation with a financial adviser without the input of the Church Council responsible for his/their care.</p>
<p>3.6.3.1.3 Die lede behoort daarom hulle inligting aan hulle onderskeie Kerkrade (as werkgewers) beskikbaar te stel, sodat die Kerkraad saam met hulle vir aftreevoorsiening te kan beplan.</p>	<p>3.6.3.1.3 The members should, therefore, make their information available to their Church Council (as employer) that the Church Council may participate in their retirement planning.</p>
<p>3.6.3.2 <u>Verantwoordelikhede van Kerkrade (werkgewers)</u></p>	<p>3.6.3.2 <u>Responsibilities of Church Councils (employers)</u></p>
<p>3.6.3.2.1 Kerkrade kan in die lig van KO, arts 13 & 20 die aftreebeplanning</p>	<p>3.6.3.2.1 Church may not leave minister(s) retirement planning in their own</p>

<p>van hulle predikant/e nie in die hande van die predikante alleen laat nie.</p> <p>3.6.3.2.2 Kerkrade moet verseker dat hulle op hoogte bly van die kapitaal en die risikodekking wat hulle predikant/e in die fonds het.</p> <p>3.6.3.2.3 Kerkrade moet verkieslik in samewerking met 'n finansiële adviseur die aftreebeplanning van hulle predikant/e doen. Algemeen word aanvaar en as praktyk aanbeveel om 'n finansiële adviseur te gebruik vir aftreebeplanning.</p> <p>3.6.3.2.4 Die saak van versorging van die predikant behoort jaarliks hersien te word en daarom 'n agendapunt op die Kerkraadsvergaderings te wees.</p> <p>3.7 Die Trustees bly aan as Trustees totdat die pensioenfonds deregister. Dit is in lyn met vereistes wat deur die FSCA gestel word.</p> <p>3.8 <i>Finansiële State</i> Die Finansiële State word as ongepubliseerde Bylae vir hierdie Rapport aangeheg en is reeds voor die Sinode aan die Ouditkomitee beskikbaar gestel. Die Finansiële State sal nie in die Handeling van die Sinode gepubliseer word nie.</p> <p>Besluit: Punte 3.6.2.3 tot 3.8 kennis geneem.</p> <p>4. Sake waarvoor die Sinode besluit</p> <p>4.1 <i>Dankwoord</i></p> <p>4.1.1 Die personeel van die Administratiewe Buro betrokke by die werksaamhede van die Trustees word vir hulle werk bedank.</p> <p>Besluit: Goedgekeur.</p>	<p>hands in light of CO, arts. 13 & 20.</p> <p>3.6.3.2.2 Church Councils must stay abreast of the capital and risk coverage of their minister(s) in the fund.</p> <p>3.6.3.2.3 Church Councils must preferably attend to the retirement planning of their minister(s) in consultation with a financial advisor. It is general practice and recommended to consult a financial advisor for retirement planning.</p> <p>3.6.3.2.4 The care of the minister must be reviewed once a year and be one of the items on the agenda of Church Council meetings.</p> <p>3.7 The Trustees remain as Trustees until the pension fund deregisters. This is in line with requirements set by the FSCA.</p> <p>3.8 <i>Financial Statements</i> The financial statements are appended to this report as unpublished appendix and were already made available to the audit committee prior to the Synod. The financial statements will not be published in the Acts of the Synod.</p> <p>Decision: Points 3.6.2.3 to 3.8 noted.</p> <p>4. Matters that the Synod decides on</p> <p>4.1 <i>Word of thanks</i></p> <p>4.1.1 The staff of the Administrative Bureau involved in the work of the Trustees are thanked for their work.</p> <p>Decision: Approved.</p>
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