



#### Liberty Corporate

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**Company Secretary:** J M Parratt

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01 June 2011

Mr. John Doe  
John Doe's Fund  
c/o Jane Doe  
[jane.doe@liberty.co.za](mailto:jane.doe@liberty.co.za)

Lib ref: 00112233

Dear Sir/Madam

**John Doe's Fund 12345678**

### **SUBMISSION FOR EXTENSION TO COMPLY WITH THE REVISED REGULATION 28 TO THE PENSION FUNDS ACT**

The revised Regulation 28 of the Pension Funds Act is effective from 1 July 2011. Funds which did not expect to meet the deadline had to apply to the Registrar of Pension Funds before 31 May 2011 for an extension to comply. Although the accountability of applying for extension lies with the Fund, Liberty has made this submission on behalf of all the funds we administer.

The reasons for Liberty making the submission on your Fund's behalf are:

- There are certain dependencies on us, as your administrator, to assist your Fund in complying with elements of Regulation 28.
- These dependencies are related to the Liberty's administration systems being able to ensure member level compliance with Regulation 28.
- The revised Regulation 28 has a requirement that Funds must report any fund and member-level breaches of the new investment guidelines to the FSB. These new requirements require Liberty's administration systems and reporting to be modified to monitor this compliance.
- Liberty has a project underway to design and implement these system changes.
- Liberty has reviewed all of its investment portfolios against the revised asset classes' limitations, which are set out in Regulation 28.

We will keep you updated on the process made in the path to compliance with Regulation 28, as set out in the letter submitted to the FSB on your behalf. Please [click here to access](#).

For further information on the revised Regulation 28 please [click here](#).

Should have any queries kindly contact your financial advisor or your Liberty Service Consultant.

Yours faithfully

**Desray Goldman**  
Divisional Director - Administration  
Liberty Corporate