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Our ref: **12/8/31401/1**
Date: **6 December 1996**

RECEIVED

23 DEC 1996

**THE PRINCIPAL OFFICER
GINSBURG MALAN & CARSONS
PO BOX 782824
SANDTON
2146**

Sirs

AMENDMENT TO THE RULES : RHODES UNIVERSITY PENSION FUND

Your letter dated 26 September 1996 refers. Enclosed please find a copy approved and registered in terms of section 12(4) of the Pension Funds Act, No. 24 of 1956.

Yours faithfully


REGISTER OF PENSION FUNDS

Enclosure

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RHODES UNIVERSITY PENSION FUND

AMENDMENT TO THE RULES

Extract from the minutes of a meeting of the Board of Trustees of the Rhodes University Pension Fund held at GRAHAMSTOWN on 9 MAY 1996

RESOLVED THAT, with effect from 1 MAY 1996

1. The definition of "ELIGIBLE EMPLOYEE" in Rule 1.5 be amended as follows :

After "Rhodes University Service Staff Provident Fund," insert "or an employee who is a special member as defined in the Rules of the Rhodes University Provident Fund and elects to become a Member of the Fund,".

2. A new sub-rule 3.2(3) and 3.2(4) be inserted as follows :

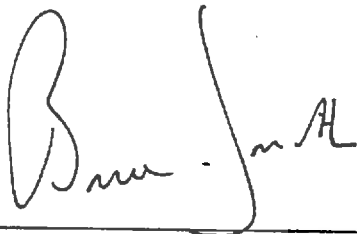
"(3) A Member who is in ill-health may, subject to the consent of the Trustees, retire early at any time prior to his Normal Retirement Date; provided that the Member is not in receipt of a disability income as described in Rule 5; provided further that the Trustees receive proof satisfactory to them of the Member's ill-health. For the purposes of this Rule, the Trustees shall be the sole arbiters as to whether a Member is in ill-health and should they so decide, the Member shall be deemed to have retired and shall receive a Pension vesting on the first day of the following month. Such Pension shall be equal to the Pension the Member would have received in terms of Rule 3.1(1) had he retired on the date of becoming disabled, less the amount of any lump sum benefit paid in terms of Rule 3.4 based on a conversion factor applicable to his age at the actual date of such early ill-health retirement, as decided by the Trustees acting on the advice of the Actuary.

- (4) The Pension in (3) above shall commence on the first day of the month following the Member's actual retirement and the first payment shall be due at the end of such month."

The reason for the amendment is :

1. To allow special members of the Rhodes University Provident Fund to become Members of the Fund.
2. To make provision for an ill-health retirement pension.

Certified that the above resolution has been adopted in accordance with the Rules of the Fund.



PRINCIPAL OFFICER

9.5.96

DATE



CHAIRMAN

9.5.96

DATE



TRUSTEE

9.5.96

DATE

Our my depository
Record

15
August 96
DeKane