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RECEIVED
19 JUN 1998



South African Revenue Service
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(012) 325 6006

Room
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Reference
18/20/4/36442

Date

1998-06-11

The Legal Adviser
Ginsburg Malan Consultants
and Actuaries (North) (Pty) Ltd
P.O. Box 782824
SANDTON
2146

Dear Sir/Madam

**INCOME TAX: RHODES UNIVERSITY PENSION FUND
(AMENDMENT NO. 4)**

I write with reference to your letter RPF/R/MN dated 6 May 1998 to inform you that the amendments to the rules of the above-mentioned fund have been noted and are approved.

The fund continues to be recognised as a pension fund.

Please advise this office should the underwriter of the Fund change and furnish the name and address of the new underwriter.

Sincerely

A handwritten signature in cursive script, appearing to read 'Gouws', is written in dark ink.

for COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE
1529dbrf/JG

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FINANCIAL SERVICES BOARD

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Date: 9 April 1998

e-mail: johnm@fsb.co.za

(Mr) MICHAEL NKOSI
LEGAL SERVICES DIVISION
GINSBURG MALAN & CARSONS
P O BOX 782824
SANDTON
2146

Dear Michael

AMENDMENT NO 4 : RHODES UNIVERSITY PENSION FUND

With reference to your application RPF/R/MN dated 18 March 1998 enclosed please find a copy of amendment no 4 approved by the Board in terms of section 12(4) of the Act .

Yours sincerely

John Mackay 
for REGISTRAR OF PENSION FUNDS

Enclosure

RHODES UNIVERSITY PENSION FUND

AMENDMENT TO THE RULES

(4)

Extract from the minutes of a meeting of the Board of Trustees of the Rhodes University Pension Fund held at GRAHAMSTOWN on 7 MAY 1997.

RESOLVED THAT, with effect from 1 JUNE 1997 :

A new sub-rule 6.3(2) shall be inserted as follows :

10/1/97
(Reference Main Rules p 29)

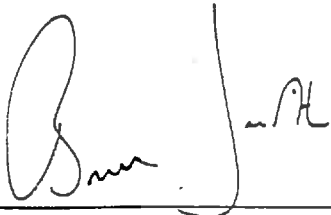
"6.3 (2) A Member who has completed five or more years of Service and who preserves his benefit in terms of Rule 6.3(1) above shall be entitled to an amount equal to his cash withdrawal benefit plus an additional amount for each completed month of Service in excess of 60 months equal to a percentage of the difference between the cash withdrawal benefit and the actuarial reserve, calculated as $S \times 100/120$ where :

S = total number of completed months of Service with the Employer, ^{in excess of 60} subject to a maximum of 120.

The reason for the amendment is to encourage Members to preserve their benefits.

and 12yrs service would receive actuarial reserve,

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



PRINCIPAL OFFICER

22 July 1997

DATE



CHAIRMAN

22 July 1997

DATE



TRUSTEE

22 July 1997

DATE

DEUR MY GERECHTSTREER OP HEDE DIB REGISTERED BY ME ON THIS THE
24 th
DAG VAN NOVEMBER 1997 DAY OF 19.97
WEEKEND 55
REGISTRAR VAN PENSIOENFONDS REGISTRAR OF PENSION FUND