



THE SUPREME COURT OF APPEAL
REPUBLIC OF SOUTH AFRICA

**MEDIA SUMMARY – JUDGMENT DELIVERED IN THE SUPREME COURT OF
APPEAL**

From: The Registrar, Supreme Court of Appeal
Date: 31 MARCH 2009
Status: Immediate

Please note that the media summary is intended for the benefit of the media and does not form part of the judgment of the Supreme Court of Appeal.

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**NATIONAL TERTIARY RETIREMENT FUND v REGISTRAR OF
PENSION FUNDS**

The Supreme Court of Appeal today upheld an appeal against a judgment by the High Court, Pretoria in terms of which the High Court dismissed an application for an order reviewing and setting aside the dismissal, by a Board of Appeal, of an appeal against a decision by the Registrar of Pension Funds.

The Registrar refused to register an amendment of the rules of the appellant, which amendment reduced the benefits to which some of the members of the pension fund were entitled. The Board of Appeal and the High Court held that the registrar was entitled to refuse registration of the amendment.

The SCA held that in terms of s 12(4) of the Pension Funds Act the amendment, which had been done as directed by the pension fund's rules, had to be registered by the registrar (i) because it was not inconsistent with the Pension Funds Act and (ii) because the registrar was satisfied that it was financially sound.