



# PENSIONS & EMPLOYEE BENEFITS

## SECTOR OVERVIEW








Our Pensions & Employee Benefits team has a proven ability to advise in respect of a broad range of pension fund matters, including but not limited to commercial transactions, regulatory advice, and when presented with difficult situations, to find commercial solutions that address the requirements of all stakeholders avoiding costly and time-consuming litigation. Where litigation is unavoidable we have the expertise to safeguard your interests.

Our team of lawyers represent clients from a wide range of industry sectors, multinational corporations in all sectors of the economy, financial institutions, national regulatory authorities, and various stakeholders. Our Pensions and Employee Benefits specialists work as an integrated team with skilled practitioners from our Finance & Banking, Corporate & Commercial, Employment Law and Dispute Resolution practices to provide a complete service to our clients.

The pension fund aspects of corporate transactions are often critical and investment issues are of increasing importance to pension schemes.

## ABOUT CLIFFE DEKKER HOFMEYR

### Value Added Services

-  We offer seminars, newsletters and regular email alerts
-  Our partner-led approach ensures the right level of experience
-  We deliver pragmatic and commercially-focused solutions for each matter
-  We prioritise efficiency
-  We manage, apply and share our considerable knowledge assets for the benefit of our clients
-  We empower our clients through continuous skills training
-  We keep our clients informed on proposed legislation and regulation developments



# OUR SERVICE CAPABILITIES

Our Pensions & Employee Benefits team offers a wide range of services including:



## General Services

Advising a number of funds and financial institutions on the exacting fiduciary duties of fund trustees and service providers

Advising trustees on their fiduciary obligations

Preparing and reviewing fund rules

Representing clients in engagements with the financial sector conduct authority

Compliance with regulatory requirements for financial institutions and South African Revenue Service

Drafting and negotiating service level agreements between funds and financial service providers

Drafting investment and insurance policies between funds and investment managers and insurers

Product development/innovation

Trustee training



## Retirement Funds

Fund restructuring for funds that have been merged; involvement in the retirement fund issues related to the sale of non-core assets

Advising on best practice for retirement funds in light of the new corporate governance structure prescribed by PF 130

Advising on restructuring retirement funds as a consequence of mergers and acquisitions

Due diligence investigations of retirement funds on mergers and acquisitions

Advising on distribution of surplus in retirement funds - both current and future surplus

Drafting and advising on retirement fund rules

General advice to employers and funds relating to all aspects of retirement fund law



## Pension Funds

Advising pension funds in respect of their investment in various direct asset acquisitions and in various private and listed funds

Advising pension funds in respect of negotiations with and appointment of asset managers

Providing regulatory advice to pension funds, including particularly in respect of the asset spreading requirements contained in regulation 28 of the pension fund regulations

The successful conclusion of disputes before surplus apportionment tribunals established in terms of section 15k of the pension funds act

Defending claims before the office of the pension funds adjudicator

Pension fund adjudicator complaints

Training on the Pension Funds Act, Financial Sector Regulations Act, the board of trustees of the pension funds and principal officers of the pension funds

## MARKET RECOGNITION

Our Pensions & Employee Benefits services are externally praised for its depth of resources, capabilities and expertise.

**Mashudu Mphafudi** is the Practice Head of the Finance & Banking team. *The Legal 500 EMEA 2021–2023* recommended Mashudu for banking & finance. *IFLR1000 2019–2022* recommended him as a highly regarded lawyer for banking, capital markets: debt, and project finance. *IFLR1000 2018* recommended Mashudu as a rising star for banking, capital markets: debt and project finance.

**John Gillmer** is the Joint Head of the Private Equity sector, and a director in our Corporate & Commercial practice. *The Legal 500 EMEA 2019–2023* recommended John for investment funds. In **2018**, he was recommended for commercial, corporate/M&A.

**Aadil Patel** is the Practice Head of the Employment Law team, and the Joint Sector Head of the Government & State-Owned Entities sector. *Chambers Global 2015–2023* ranked him in Band 2 for employment. *The Legal 500 EMEA 2021–2023* recommended Aadil as a leading individual for employment and recommended him from **2012–2020**.

*Chambers Global 2021–2023* ranked **Imraan Mahomed** in Band 2 for employment and in Band 3 from **2014–2020**. *The Legal 500 EMEA 2020–2023* recommended him for employment.

**Tim Fletcher** is the Chairperson and a Director in our Dispute Resolution team. *Chambers Global 2022–2023* ranked Tim in Band 2 for dispute resolution. *Chambers Global 2019–2021* ranked him in Band 3 for dispute resolution. *The Legal 500 EMEA 2016–2023* recommended him as a leading individual for dispute resolution.

**Tim Smit** is the Head of the Consumer Goods, Services & Retail sector, and a director in our Dispute Resolution practice. *The Legal 500 EMEA 2020–2023* recommended him as a next generation lawyer for dispute resolution.

*Chambers Global 2019–2022* ranked **Stephan Spamer** in Band 3 for tax. *The Legal 500 EMEA 2021–2023* recommended him for tax.



## OUR TEAM

For more information about our Pensions & Employee Benefits sector and services in South Africa and Kenya, please contact:



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**BBBEE STATUS:** LEVEL ONE CONTRIBUTOR

Our BBBEE verification is one of several components of our transformation strategy and we continue to seek ways of improving it in a meaningful manner.

**PLEASE NOTE**

This information is published for general information purposes and is not intended to constitute legal advice. Specialist legal advice should always be sought in relation to any particular situation. Cliffe Dekker Hofmeyr will accept no responsibility for any actions taken or not taken on the basis of this publication.

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