

# EMPLOYMENT AND FINANCE & BANKING ALERT

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### ANTICIPATE ADDITIONAL REFORM IN OUR PENSION LAW

At Cliffe Dekker Hofmeyr we are committed to keeping our clients up to date and informed of legal developments. This special alert is intended to do just that: forewarn you of reform in South African pension law.

In November 2015, the National Assembly passed the Taxation Laws Amendment Bill which, among other changes, introduced forced annuitization of benefits accruing to provident fund members on retirement. While the ink on these recent pension reforms is barely dry, we have been informed to expect further and substantial developments in this particular area of law in the next few days and weeks. We also have it on good authority that other reforms in pension law will come to the fore soon.

To reiterate, we will keep you up to date about any and all developments, and endeavour to explain what these developments mean for you and your business.

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*Hunter Thyne and Zaaheda Mayet*

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