



# AMAGP

## S.P.A.N.

SPAN is 'n akroniem vir die slagspreuk “Steun Pensioen Aanspreeklikheid Nou”. Dit rig 'n dringende oproep aan **alle** GEFP lede, insluitend bestaande AMAGP lede, om aanspreeklikheid te aanvaar en te eis vir hul huidige pensioen asook vir toekomstige pensioen van lede wat nog in diens is.

Die slagspreuk is afgelei van die noodsaaklikheid vir GEFP lede om te besef dat hulle 'n direkte rol moet speel en verantwoordelikheid en aanspreeklikheid moet aanvaar vir die welsyn en toekoms van die GEFP. Dit gee momentum aan AMAGP as medium waardeur hierdie rol, verantwoordelikheid en aanspreeklikheid optimaal nagejaag kan word.

AMAGP het oor die laaste dekade uitstaande werk gedoen om GEFP trustees en die bestuur van die fonds (GPAA) aanspreeklik te hou vir verskeie verdagte en selfs kritieke aksies en nalating van optredes wat ons pensioen beïnvloed. Ook via die trustees, die Openbare Beleggingskorporasie (OBK), wat die alleenmandaat het vir die belegging van die GEFP fondse, aanspreeklik te hou.

AMAGP het uiters verwarrende en versteekte besonderhede ontbloot rakende onreëlmatighede, verdagte beleggings en finansiële praktyke, en selfs korrupsie met die bestuur van GEFP fondse. AMAGP se getuienis voor die Mpati Kommissie van Onderzoek rakende onreëlmatighede by die OBK het bygedra tot 'n aantal verdoemende bevindings deur die kommissie. Hierdie proses duur voort en word opgeneem met alle toepaslike rolspelers. In dieselfde asem moet beklemtoon word dat AMAGP se hoofdoel is om die volhoubaarheid van ons pensioenfonds vir die toekoms te verseker, en daarom wil ons nie net die draer van slegte nuus wees deur die ontbloting van onreëlmatighede nie, maar ons wil ook aktief optree in beste belang van ons fonds. Ons projek wat onlangs geloods is by name “My Veilige Pensioen” is 'n voorbeeld van hoe AMAGP, in samewerking met ander belanghebbendes, besig is met aktiewe optredes om ons fonds te beskerm.

Ten einde geloofwaardige te wees moet AMAGP aktiewe lede en fondse hê waarmee dag tot dag administrasie en selfs proaktiewe- en defensiewe litigasie gefinansier kan word.

Die GEFP webwerf (op 17 Augustus 2023) dui aan dat die GEFP tans meer as 1.2 miljoen aktiewe lede, meer as 450 000 pensioenarisse en afhanklikes het, en bates van meer as R1.61 triljoen besit. Slegs ongeveer 8,000 GEFP lede is lede van AMAGP, terwyl aansienlike getalle ons twee Facebookgroepe besoek en benut. Van

die ongeveer 8,000 AMAGP lede is daar ongelukkig minder as 100 wat aktief deelneem aan die besigheid en doelwitte van AMAGP, terwyl vrywillige donasies skaars voldoende is vir die dag tot dag aktiwiteite en 'n klein reserwe.

Te veel van ons GEFP lede, en selfs AMAGP lede, blyk tevrede te wees om hul maandelikse pensioen te ontvang en te glo dat alles wel is met ons fonds – ten spyte van oorweldigende bewyse van dreigemente teen die veiligheid van die GEFP. AMAGP benodig GEFP lede om verantwoordelikheid te neem en aanspreeklikheid te aanvaar vir die welsyn van die GEFP, en dis hoe dit gedoen moet word:

### **STEUN**

**Hierdie is 'n werkwoord, nie 'n selfstandige naamwoord nie!** Dit is 'n beroep op GEFP lede om positiewe stappe en aksies te neem om die volhoubaarheid van die GEFP te verseker. Doen dit deur by AMAGP aan te sluit, om ander mense te oorreëdel om aan te sluit en om aktief aan AMAGP aktiwiteite deel te neem – deur jou tyd aan te bied en, waar moontlik, finansieel by te dra. AMAGP is tot 'n mate 'n brug tussen sy lede en die GEFP. Wees soos 'n pilaar van hierdie brug, waarsonder die brug nie sy werk kan doen nie.

Een van die grootse huidige bedreigings is die feit dat die meeste van AMAGP se bestuursspan ouer as 80 is, en hulle benodig nuwe en jonger bloed om ter ondersteuning asook om mettertyd die AMAGP leiers oor te neem. Ons benodig kundigheid oor 'n breë spektrum en ons benodig lede uit alle staatsdepartemente.

Steun “My Veilige Pensioen” in al sy fasette en veral deur befondsing. As ons wil slaag met die doelwitte van hierdie projek is duur litigasie 'n groot moontlikheid.

### **PENSIOEN AANSPREEKLIKHEID**

Jy is net so aanspreeklik vir jou pensioen as die GEFP Raad van Trusteë en die bestuur daarvan (GPAA). Jy het alle reg, en in werklikheid 'n plig, om uitmuntendheid en aanspreeklikheid deur aktiewe belangstelling in die werking van die Fonds te eis, en waar nodig vrae te stel en antwoorde te eis. Hierdie is JOU fonds en dit behoort nie aan die Staat, die Raad van Trusteë, die GPAA of die OBK nie. Jy kan nie, en mag nie, terugsit en glo dat alles wel is terwyl daar ernstige kwessies bestaan nie. Sekere mense beskuldig AMAGP daarvan dat ons net spoke opjaag, maar die feite spreek vanself. Kyk, luister, lees, interpreteer en tree op – as 'n individuele GEFP lid of as AMAGP lid. Dienende lede kan dit ook self doen, deur die PSA of hul vakbonde, asook as lede van AMAGP.

### **NOU!**

**“Daar is geen tyd soos nou nie”** mag klink soos 'n afgesaagde cliché, maar dit is ook 'n truïsme. Die bedreiging dat GEFP fondse gebruik mag word ter ondersteuning van sukkelende Staatsentiteite soos Eskom, en vir politieke gewin, is werklik en op hande. Dit is 'n feit dat biljoene reeds verlore gegaan het deur 'n reeks van irrasionele, ontydige en swak geadviseerde waagstukke, en dit moet stop. Terselfdertyd moet soveel moontlik gedoen word om soveel moontlik van die verlore geld te herwin.

AMAGP benodig aktiewe lede, en dit benodig fondse. Sluit aan by AMAGP en/of neem deel aan sy aktiwiteite, en oorreed ander aan om aan te sluit en deel te neem. Steun ons deur aksie en befondsing. Sluit aan by die “My Veilige Pensioen” projek en onder andere wring beheer oor die GEPP uit die hande van die Staat deur die Minister van Finansies.

Indien jy nie deur AMAGP wil werk nie, tree dan individueel op, deur groepe of ander instansies soos vakbonde, maar TREE OP en TREE NOU OP.

Raak betrokke in die besigheid van die GEPP, maar onthou die Engelse sêding Y.C.D.B.S.O.Y.B.!

**(You Can't Do Business Sitting On Your Backside)**



## AMAGP

# S.P.A.N.

SPAN is an acronym for the slogan “Support Pension Accountability Now!”. It is a rallying call to **all** members of the GEFP, starting with those who are also members of AMAGP, to both accept and to demand accountability for their pensions, or future pensions in the case of members still serving and not yet on pension.

The slogan was derived from the necessity for members of the GEFP to realise that they have a direct role to play and both responsibility and accountability for the well-being and the future of the GEFP. It also offers AMAGP as a medium through which this role, responsibility and accountability can be brought to its fullest potential.

AMAGP has, over the last decade or so done sterling work in holding the trustees of the GEFP and the management of the fund (the GPAA) to account for several worrying and even critical acts and omissions affecting our pensions, and through them the Public Investment Corporation, which has the sole responsibility for the investment of the GEFP funds.

AMAGP has uncovered extremely perplexing details of irregularities, questionable investments and financial practices, and even corruption related to GEFP funds, and continues to engage with all relevant stakeholders in this regard. In the same breath however, AMAGP’s sole aim is to ensure the sustainability of our pensions into the future, and not to merely be the proverbial bringer of bad tidings by only uncovering irregularities but also to proactively act in the best interest of the GEFP. Our recently launched project “My Secure Pension” (“My Veilige Pensioen”) is an example of how AMAGP, in cooperation with others, is taking active steps to ensure exactly that.

In order to be a credible force in its endeavours and interactions in this regard, AMAGP needs both active members and funds with which to manage everything from day-to-day administration to the possibility of proactive or defensive litigation.

According to their website (on 17 August 2023), the GEFP currently has “more than 1.2 million active members, in excess of 450 000 pensioners and beneficiaries, and assets worth more than R1.61 trillion”. Only around 8,000 GEFP members are also members of AMAGP, with substantial numbers (over 50K) making use of our two Facebook pages. However, of the 8,000 members only some 100 or so are actively engaged in the business and aims of AMAGP, while voluntary contributions barely cover the day-to-day activities with a small reserve.

Too many members of the GEFP, and indeed even of AMAGP, seem content to receive their monthly pensions, accepting that “all is well” – despite overwhelming evidence of threats to the security of the GEFP. AMAGP needs GEFP members to

take responsibility and accept accountability for the well being of the GEPP, and this is how:

## **SUPPORT**

**This is a verb, not a noun!** It is a call to GEPP members to take positive steps and actions to ensure the sustainability of the GEPP. Do this by joining AMAGP, by getting others to join, and to actively participate in the activities of AMAGP – by offering your time and, where possible, to contribute financially. AMAGP is, to an extent a bridge between its members and the GEPP. Be like the pillar of a bridge, without which the bridge cannot do its work!

One of the greatest current threats is the fact that most of the current AMAGP management team are well into their eighties and they need new and additional blood to support, and eventually take over, the activities of AMAGP. We need expertise across a wide spectrum, and we need members from all government departments.

Support “My Secure Pension” in all its facets, but especially, through funding. If we are to succeed in the aims of this project, expensive litigation is a real probability.

## **PENSION ACCOUNTABILITY**

You are as accountable for your pension as the Board of Trustees of the GEPP and the management thereof (the GPAA) are! You have every right, and in fact a duty, to demand excellence and accountability through active interest in the goings-on of the Fund and by questioning and by demanding answers where you feel necessary. This is YOUR fund, and it does not belong to the State, the Board of Trustees, the GPAA or the PIC! You cannot and must not sit back believing that all is well when, clearly, there are major issues. Some accuse AMAGP of scare mongering, but the facts speak for themselves. Look, listen, read, interpret and act - as an individual member of the GEPP or through AMAGP. Serving members can do this themselves or through the PSA, through their trade unions, or also through AMAGP.

## **NOW!**

“There is no time like the present” might seem like a hackneyed cliché, but it is also a truism. The threat of GEPP funds being used to further bolster ailing and failing State-owned enterprises, such as Eskom, and for political gain, is real and imminent. In fact, billions have already been lost through a range of irrational, ill-timed and ill-advised ventures and this must stop! At the same time steps must be taken to recover as much of what has been lost as possible.

AMAGP needs active members, and it needs funds. Join AMAGP and/or join in its activities, and encourage others to join and to join in. Support us through action and funding. Join the “MY Secure Pension” initiative to, inter alia, wrest control of the GEPP from the hands of the State through the Minister of Finance.

If not through or with AMAGP, act individually, in groups or through other representations such as unions, but ACT and ACT NOW!

Get involved in the business of the GEPP but remember Y.C.D.B.S.O.Y.B!\*

**(You Can't Do Business Sitting On Your Backside!)**