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7 July 2023

No. 48917

## THE PRESIDENCY

**No. 3651**                      **7 July 2023**

It is hereby notified that the President has assented to the following Act, which is hereby published for general information:—

**Act No. 09 of 2023: Financial Matters Amendment Act, 2023**

## DIE PRESIDENSIE

**No. 3651**                      **7 Julie 2023**

Hierby word bekend gemaak dat die President sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

**Wet No. 09 van 2023: Wysigingswet op Finansiële Aangeleenthede, 2023**

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**GENERAL EXPLANATORY NOTE:**

[                    ] Words in bold type in square brackets indicate omissions from existing enactments.

\_\_\_\_\_ Words underlined with a solid line indicate insertions in existing enactments.

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*(English text signed by the President)*  
*(Assented to 5 July 2023)*  
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**ACT****To amend—**

- the Associated Institutions Pension Fund Act, 1963, and the Temporary Employees Pension Fund Act, 1979, so as to amend certain definitions and other provisions to align these Acts with their administration by the Minister responsible for finance and to update references to other Ministers;
  - the Military Pensions Act, 1976, so as to provide for the benefits for life partners of members retrospectively;
  - the Government Employees Pension Law, 1996, so as to amalgamate the Associated Institutions Pension Fund into the Government Employees Pension Fund;
  - the Land and Agricultural Development Bank Act, 2002, so as to substitute the definition of Minister and replace the provision for judicial management with business rescue in terms of the Companies Act, 2008;
  - the Auditing Profession Act, 2005, so as to enable the enforcement committee, upon admissions of guilt, to refer instances of serious improper conduct to the disciplinary committee for sanctioning;
- and to provide for matters connected therewith.

**B**E IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

**Amendment of section 1 of Act 41 of 1963, as amended by section 18 of Act 50 of 1973, section 1 of Act 40 of 1978 and section 19 of Act 17 of 2008**

1. Section 1 of the Associated Institutions Pension Fund Act, 1963, is hereby amended— 5

(a) by the insertion after the definition of “council” of the following definition:  
 “**Director-General** means the Director-General of the National Treasury;”;

(b) by the substitution for the definition of “Minister” of the following definition: 10  
 “**Minister** means the Minister [of Social Welfare and Pensions] responsible for finance;”;

**ALGEMENE VERDUIDELIKENDE NOTA:**

- [ ] Woorde in vet druk in vierkantige hake dui uitlatings uit bestaande verordeninge aan.
- \_\_\_\_\_ Woorde met 'n volstreep daaronder dui invoegings in bestaande verordeninge aan.

(Engelse teks deur die President geteken)  
(Goedgekeur op 5 Julie 2023)

**WET****Tot wysiging van—**

- Die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963, en die Wet op die Pensioenfonds vir Tydelike Werknemers, 1979, ten einde sekere omskrywings en ander bepalings in ooreenstemming te bring tussen hierdie Wette en hul administrasie deur die Minister verantwoordelik vir finansies en om verwysings na ander Ministers by te werk;
- die Wet op Militêre Pensioene, 1976, ten einde terugwerkend voorsiening te maak vir die voordele van lewensmaats van lede;
- die “Government Employees Pension Law, 1996”, ten einde die “Associated Institutions Pension Fund” met die “Government Employees Pension Fund” saam te smelt;
- die Wet op die Land- en Landbouontwikkelingsbank, 2002, ten einde die omskrywing van Minister te vervang en die bepaling vir geregtelike bestuur met ondernemingsredding ingevolge die Maatskappywet, 2008, te vervang;
- die “Auditing Profession Act, 2005”, ten einde die afdwingingskomitee, by skulderkenning, in staat te stel om gevalle van ernstige onbehoorlike gedrag by die dissiplinêre komitee aan te meld vir strafoplegging; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

**D**AAR WORD BEPAAL deur die Parlement van die Republiek van Suid-Afrika, soos volg:—

**Wysiging van artikel 1 van Wet 41 van 1963, soos gewysig deur artikel 18 van Wet 50 van 1973, artikel 1 van Wet 40 van 1978 en artikel 19 van Wet 17 van 2008**

1. Artikel 1 van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963, word hierby gewysig—
- (a) deur die volgende omskrywing na die omskrywing van “die voorsorgfonds vir universiteitsinrigtings” in te voeg:
- “Direkteur-general’ die Direkteur-generaal van die Nasionale Tesourie;”**
- (b) deur die omskrywing van “Minister” deur die volgende omskrywing te vervang:
- “Minister’ die Minister [van Volkswelsyn en Pensioene] verantwoordelik vir finansies;”**

(c) by the insertion after the definition of “Minister” of the following definition:  
 “**National Treasury**” means the National Treasury established by section 5 of the Public Finance Management Act, 1999 (Act No. 1 of 1999);” and

(d) by the deletion of the definition of “Secretary”. 5

**Amendment of section 2 of Act 41 of 1963, as amended by section 1 of Act 86 of 1970, section 2 of Act 97 of 1972, section 1 of Act 97 of 1980, section 1 of Act 106 of 1986, section 1 of Act 89 of 1988 and section 1 of Act 117 of 1990**

2. Section 2 of the Associated Institutions Pension Fund Act, 1963, is hereby amended— 10

(a) by the substitution in subsection (1) for the words preceding paragraph (a) of the following words:

“Notwithstanding anything to the contrary in any other law contained, the Minister may from time to time, **[with the concurrence of the Minister of Finance and]** after consultation with the Minister **[of National Education]** responsible for higher education and training, make regulations providing—”; and 15

(b) by the substitution in subsection (2) for paragraph (g) of the following paragraph:

“(g) provide for the cession to the **[Secretary] Director-General** on behalf of the fund of any policy of assurance which formed part of the provision made for a member of the technical colleges provident fund or the university institutions provident fund in terms of the regulations governing such fund, if such member elects in terms of the regulations to become a member of and contribute to the fund, and prescribe the conditions subject to which such cession shall take place;”. 20 25

**Amendment of section 3bis of Act 41 of 1963, as inserted by section 27 of Act 84 of 1964 and amended by section 23 of Act 29 of 1979**

3. Section 3bis of the Associated Institutions Pension Fund Act, 1963, is hereby amended by the substitution for subsection (2) of the following subsection: 30

“(2) **[Notwithstanding]** Notwithstanding anything contained **[in subsection (1) or]** in any other law—

(a) any amount which is payable by a member of the fund, at the date of his retirement or discharge— 35

- (i) to the Government; or
- (ii) to the council in whose service he is at that date; or

(b) any amount which the Government or such council is liable to pay in respect of such member at that date,

may be deducted from any benefit payable from the fund to the said member in a lump sum or in such instalments as the **[Secretary] Director-General** may determine.”. 40

**Amendment of section 4 of Act 41 of 1963, as amended by section 15 of Act 91 of 1967 and section 2 of Act 40 of 1978**

4. Section 4 of the Associated Institutions Pension Fund Act, 1963, is hereby amended by the substitution for subsection (1) of the following subsection: 45

“(1) The Minister may, **[after consultation with the Minister of Finance,]** by notice in the *Gazette*, declare any institution, organization or body established by or under any law, including any company incorporated in terms of the laws relating to companies, which is not an associated institution, to be such an institution as from a date specified in such notice.”. 50

- (c) deur die volgende omskrywing na die omskrywing van “Minister” in te voeg:  
 “**Nasionale Tesourie**” die Nasionale Tesourie ingestel by artikel 5 van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999)”;  
 en
- (d) deur die omskrywing van “Sekretaris” te skrap. 5

**Wysiging van artikel 2 van Wet 41 van 1963, soos gewysig deur artikel 1 van Wet 86 van 1970, artikel 2 van Wet 97 van 1972, artikel 1 van Wet 97 van 1980, artikel 1 van Wet 106 van 1986, artikel 1 van Wet 89 van 1988 en artikel 1 van Wet 117 van 1990**

2. Artikel 2 van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963, 10  
 word hierby gewysig—

- (a) deur in subartikel (1) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:  
 “Ondanks andersluidende wetsbepalings kan die Minister van tyd tot tyd, **[met die instemming van die Minister van Finansies en]** na oorleg met die Minister **[van Nasionale Opvoeding]** verantwoordelik vir hoër onderwys en opleiding, regulasies uitvaardig wat voorsiening maak—”;  
 en
- (b) deur in subartikel (2) paragraaf (g) deur die volgende paragraaf te vervang:  
 “(g) voorsiening maak vir die sessie aan die **[Sekretaris] Direkteur-generaal** ten bate van die fonds van enige assuransiëpolis wat ingevolge die regulasies wat die voorsorgfonds vir tegniese kolleges of die voorsorgfonds vir universiteitsinrigtings beheer, deel uitgemaak het van die voorsorg getref vir ’n lid van bedoelde fonds, indien sodanige lid ingevolge die regulasies kies om ’n lid van die fonds te word en daartoe by te dra, en die voorwaardes voorskryf waarop sodanige sessie moet geskied;”.

**Wysiging van artikel 3bis van Wet 41 van 1963, soos ingevoeg deur artikel 27 van Wet 84 van 1964 en gewysig deur artikel 23 van Wet 29 van 1979**

3. Artikel 3bis van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963, 30  
 word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

- “(2) Ondanks die bepalinge van **[subartikel (1) of]** enige ander wet, kan—
- (a) ’n bedrag wat op die datum van sy of haar uitdienstreding of ontslag deur ’n lid van die fonds betaalbaar is—
- (i) aan die Regering; of 35
- (ii) aan die raad in wie se diens hy op daardie datum is; of
- (b) ’n bedrag wat die Regering of bedoelde raad op daardie datum onder verpligting is om ten opsigte van sodanige lid te betaal, in ’n enkele bedrag of in die paaielemente wat die **[Sekretaris] Direkteur-generaal** bepaal, afgetrek word van enige voordeel wat uit die fonds aan bedoelde lid betaalbaar is.”. 40

**Wysiging van artikel 4 van Wet 41 van 1963, soos gewysig deur artikel 15 van Wet 91 van 1967 en artikel 2 van Wet 40 van 1978**

4. Artikel 4 van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963, 45  
 word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

- “(1) Die Minister kan, **na oorlegpleging met die Minister van Finansies,** enige inrigting, organisasie of liggaam wat deur of kragtens die een of ander wetsbepaling ingestel is, met inbegrip van ’n maatskappy wat ingevolge die wetsbepalings betreffende maatskappye ingelyf is, en wat nie ’n geassosieerde inrigting is nie, by kennisgewing in die *Staatskoerant* vanaf ’n in daardie kennisgewing bepaalde datum, tot so ’n inrigting verklaar.”. 50

**Substitution of section 6A of Act 41 of 1963, as amended by section 2 of Act 86 of 1970**

5. The following section is hereby substituted for section 6A of the Associated Institutions Pension Fund Act, 1963:

**“Delegation**

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**6A.** (1) (a) The Minister may, in writing, delegate any of the powers conferred on him or her by this Act (other than the powers conferred on him by sections 2 and 4) to the [Secretary] Director-General or any other officer of the [Department of Social Welfare and Pensions] National Treasury and may authorize the [Secretary] Director-General or such other officer to perform any of the functions or duties thus entrusted to or imposed on the Minister.

(b) A delegation in terms of paragraph (a) to the Director-General or an officer of the National Treasury—

- (i) is subject to any limitations or conditions that the Minister may impose;
- (ii) may authorize the Director-General or officer to sub-delegate, in writing, the delegated power, function or duty, to any other officer of the National Treasury; and
- (iii) does not divest the Minister of the responsibility concerning the exercise of the delegated power or the performance of the function or duty.

(c) The Minister may vary or revoke any decision taken by an official as a result of a delegation, subject to any rights that may have vested as a consequence of the decision.

(2) The [Secretary] Director-General may[, **with the approval of the Minister,**] delegate to any officer [in his Department] of the National Treasury any of the powers conferred on him by this Act and may authorize any such officer to perform any of the functions or duties thus entrusted to or imposed on the [Secretary] Director-General, provided that subsection (1)(b) and (c) also apply with the necessary changes in respect of a delegation under this subsection.”

**Amendment of section 21 of Act 84 of 1976, as amended by section 10 of Act 26 of 1977 and section 13 of Act 97 of 1980**

6. Section 21 of the Military Pensions Act, 1976, is hereby amended by the addition of the following subsection:

“(3)(a) The amendment of this Act by sections 2 to 9 of the Financial Matters Amendment Act, 2019 (Act No. 18 of 2019), insofar as it provides for a life partner of a member, is deemed to have come into operation on 27 April 1994.

(b) Any member with a spouse or a deceased spouse or the spouse of a deceased member who, by virtue of paragraph (a), qualifies for a pension, gratuity or allowance in terms of this Act may, within 12 months from the effective date of the Financial Matters Amendment Act, 2022—

- (i) register in terms of section 4B of this Act; and
- (ii) submit claims for the period 27 April 1994 up to the date immediately before the effective date of the Financial Matters Amendment Act, 2019.”

**Amendment of section 1 of Act 75 of 1979**

7. Section 1 of the Temporary Employees Pension Fund Act, 1979, is hereby amended—

- (a) by the insertion after the definition of “benefit” of the following definition:
  - “**‘Director-General’** means the Director-General of the National Treasury;”

**Vervanging van artikel 6A van Wet 41 van 1963, soos gewysig deur artikel 2 van Wet 86 van 1970**

5. Artikel 6A van die Wet op die Pensioenfonds vir Geassosieerde Inrigtings, 1963, word hierby deur die volgende artikel vervang:

**“Delegering**

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**6A.** (1) (a) Die Minister kan enige van die bevoegdhede wat by hierdie Wet aan hom of haar verleen word (behalwe die bevoegdhede wat by artikels 2 en 4 aan hom of haar verleen word), skriftelik deleger aan die [Sekretaris] Direkteur-generaal of ’n ander beampte van die [Departement van Volkswelsyn en Pensioene] Nasionale Tesourie, en kan aan die [Sekretaris] Direkteur-generaal of sodanige beampte magtiging verleen om enige van die funksies of pligte uit te voer wat aldus aan die Minister toevertrou of opgelê word.

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(b) ’n Delegering ingevolge paragraaf (a) aan die Direkteur-generaal of ’n beampte van die Nasionale Tesourie—

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(i) is onderhewig aan enige beperkings of voorwaardes wat die Minister kan oplê;

(ii) kan die Direkteur-generaal of beampte magtig om, skriftelik, die gedelegeerde bevoegdheid, funksie of plig, aan enige ander beampte van die Nasionale Tesourie te subdeleger; en

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(iii) ontnem nie die Minister van die verantwoordelikheid rakende die uitoefening van die gedelegeerde bevoegdheid of die verrigting van die werksaamheid of plig nie.

(c) Die Minister kan enige besluit wat na aanleiding van ’n delegering deur ’n beampte geneem is, verander of herroep, behoudens enige regte wat as gevolg van die besluit gevestig is.

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(2) Die [Sekretaris] Direkteur-generaal kan[, met goedkeuring van die Minister] enige van die bevoegdhede wat by hierdie Wet aan hom of haar verleen word, aan ’n beampte van [sy Departement] die Nasionale Tesourie deleger, en kan aan sodanige beampte magtiging verleen om enige van die funksies of pligte uit te voer wat aldus aan die [Sekretaris] Direkteur-generaal toevertrou of opgelê word, met dien verstande dat subartikel (1)(b) en (c) ook met die nodige veranderinge van toepassing is ten opsigte van ’n delegering kragtens hierdie subartikel.”.

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**Wysiging van artikel 21 van Wet 84 van 1976, soos gewysig deur artikel 10 van Wet 26 van 1977 en artikel 13 van Wet 97 van 1980**

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6. Artikel 21 van die Wet op Militêre Pensioene, 1976, word hierby gewysig deur die volgende subartikel by te voeg:

“(3) (a) Die wysiging van hierdie Wet deur artikels 2 tot 9 van die Wysigingswet op Finansiële Aangeleenthede, 2019 (Wet No. 18 van 2019), vir sover dit vir ’n lewensmaat van ’n lid voorsiening maak, word geag op 27 April 1994 in werking te getree het.

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(b) Enige lid met ’n gade of ’n oorlede gade of die gade van ’n oorlede lid wat uit hoofde van paragraaf (a), vir ’n pensioen, gratifikasie of toelaag ingevolge hierdie Wet kwalifiseer kan, binne 12 maande vanaf die inwerkingtreddingsdatum van die Wysigingswet op Finansiële Aangeleenthede, 2022—

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(i) ingevolge artikel 4B van hierdie Wet registreer; en

(ii) eise indien vir die tydperk 27 April 1994 tot en met die datum onmiddellik voor die inwerkingtreddingsdatum van die Wysigingswet op Finansiële Aangeleenthede, 2019.”.

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**Wysiging van artikel 1 van Wet 75 van 1979**

7. Artikel 1 van die Wet op die Pensioenfonds vir Tydelike Werknemers, 1979, word hierby gewysig—

(a) deur die volgende omskrywing na die omskrywing van “die Fonds” in te voeg:

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“‘Direkteur-generaal’ die Direkteur-generaal van die Nasionale Tesourie;”;

- (b) by the substitution for the definition of “Minister” of the following definition:  
 “**Minister**’ means the Minister [**of Social Welfare and Pensions**] responsible for finance;”;
- (c) by the insertion after the definition of “Minister” of the following definition: 5  
 “**National Treasury**’ means the National Treasury established by section 5 of the Public Finance Management Act, 1999 (Act No. 1 of 1999);”; and
- (d) by the deletion of the definitions of “Secretary” and “Treasury”.

#### Amendment of section 5 of Act 75 of 1979

8. Section 5 of the Temporary Employees Pension Fund Act, 1979, is hereby amended 10  
 by the substitution in subsection (2) for paragraph (b) of the following paragraph:  
 “(b) is a member of any group or category of persons approved by the Minister  
 [**with the concurrence of the Minister of Finance**] as a group or category for  
 the purposes of membership of the Fund;”.

#### Substitution of section 7 of Act 75 of 1979

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9. The following section is hereby substituted for section 7 of the Temporary Employees Pension Fund Act, 1979:

##### “Delegation

7. (1) (a) The Minister may delegate to the [**Secretary**] Director-General or any officer [**in the Department of Social Welfare and Pensions**] of the 20  
National Treasury any of the powers conferred upon the Minister by this Act, except the power conferred by section 8, and may authorize the [**Secretary**] Director-General or such an officer to perform any of the functions or to carry out any of the duties which are assigned to or imposed upon the Minister by this Act. 25

(b) A delegation in terms of paragraph (a) to the Director-General or an officer of the National Treasury—

- (i) is subject to any limitations or conditions that the Minister may impose;
- (ii) may authorize the Director-General or officer to sub-delegate, 30  
 in writing, the delegated power, function or duty to any other officer of the National Treasury; and
- (iii) does not divest the Minister of the responsibility concerning the exercise of the delegated power or the performance of the function or duty. 35

(c) The Minister may vary or revoke any decision taken by an official as a result of a delegation, subject to any rights that may have vested as a consequence of the decision.

(2) The [**Secretary**] Director-General may [**with the approval of the Minister**] delegate to any officer [**in that Department**] of the National 40  
Treasury any of the powers conferred upon the [**Secretary**] Director-General by this Act and may with such approval authorize any such officer to perform or carry out any function or duty assigned to or imposed upon the [**Secretary**] Director-General by this Act, provided that subsection 45  
 (1)(b) and (c) also apply with the necessary changes in respect of a delegation under this subsection.”.

#### Amendment of section 8 of Act 75 of 1979, as amended by section 11 of Act 106 of 1986, section 19 of Act 89 of 1988 and section 35 of Act 47 of 1997

10. Section 8 of the Temporary Employees Pension Fund Act, 1979, is hereby amended— 50



(b) deur die omskrywing van “Minister” deur die volgende omskrywing te vervang:

“**Minister**’ die Minister [**van Volkswelsyn en Pensioene**] verantwoordelik vir finansies”;

(c) deur die volgende omskrywing na die omskrywing van “Minister” in te voeg: 5  
 “**Nasionale Tesourie**’ die Nasionale Tesourie ingestel by artikel 5 van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999)”;  
 en

(d) deur die omskrywings van “Sekretaris” en “Tesourie” te skrap.

#### Wysiging van artikel 5 van Wet 75 van 1979 10

8. Artikel 5 van die Wet op die Pensioenfonds vir Tydelike Werknemers, 1979, word hierby gewysig deur in subartikel (2) paragraaf (b) deur die volgende paragraaf te vervang:

“(b) ’n lid is van enige groep of kategorie persone deur die Minister [**met die instemming van die Minister van Finansies**] goedgekeur as ’n groep of kategorie vir die doeleindes van lidmaatskap van die Fonds;” 15

#### Vervanging van artikel 7 van Wet 75 van 1979

9. Artikel 7 van die Wet op die Pensioenfonds vir Tydelike Werknemers, 1979, word hierby deur die volgende artikel vervang:

#### “Delegering 20

7. (1) (a) Die Minister kan aan die [**Sekretaris**] Direkteur-generaal of ’n beampte [**in die Departement van Volkswelsyn en Pensioene**] van die Nasionale Tesourie enige van die bevoegdhede deleger wat by hierdie Wet aan die Minister verleen word, uitgesonderd die bevoegdheid by artikel 8 verleen, en kan die [**Sekretaris**] Direkteur-generaal of so ’n beampte magtig om enige van die werksaamhede te verrig of enige van die pligte uit te voer wat by hierdie Wet aan die Minister opgedra of opgelê word. 25

(b) ’n Delegering ingevolge paragraaf (a) aan die Direkteur-generaal of ’n beampte van die Nasionale Tesourie—

(i) is onderhewig aan enige beperkings of voorwaardes wat die Minister kan oplê; 30

(ii) kan die Direkteur-generaal of beampte magtig om die gedelegeerde bevoegdheid, funksie of plig te subdeleger aan enige ander beampte van die Nasionale Tesourie; en

(iii) ontnem nie die Minister van die verantwoordelikheid aangaande die uitoefening van die gedelegeerde bevoegdheid of die verrigting van die funksie of plig nie. 35

(c) Die Minister kan enige besluit wat as gevolg van ’n delegering deur ’n beampte geneem is, verander of herroep, behoudens enige regte wat na aanleiding van die besluit as gevolg van ’n delegering geneem is, behoudens enige regte wat as gevolg van die besluit gevestig is. 40

(2) Die [**Sekretaris**] Direkteur-generaal kan [**met die goedkeuring van die Minister**] aan ’n beampte [**in daardie Departement**] van die Nasionale Tesourie enige van die bevoegdhede deleger wat by hierdie Wet aan hom of haar verleen word, en kan met sodanige goedkeuring so ’n beampte magtig om enige werksaamheid of plig uit te voer en te verrig wat by hierdie Wet aan die [**Sekretaris**] Direkteur-generaal opgedra of opgelê word, met dien verstande dat subartikel (1)(b) en (c) ook met die nodige veranderinge van toepassing is ten opsigte van ’n delegering kragtens hierdie subartikel.” 45 50

#### Wysiging van artikel 8 van Wet 75 van 1979, soos gewysig deur artikel 11 van Wet 106 van 1986, artikel 19 van Wet 89 van 1988 en artikel 35 van Wet 47 van 1997

10. Artikel 8 van die Wet op die Pensioenfonds vir Tydelike Werknemers, 1979, word hierby gewysig—

- (a) by the substitution in subsection (2) for paragraph (i) of the following paragraph:
- “(i) provide for the exercise or performance by the **[Secretary, the Treasury] Director-General** or the Minister responsible for **[the Public Service and Administration]** public service and administration, of such powers or functions as the Minister may deem necessary for the achievement of the objects of this Act.”; 5
- (b) by the substitution for subsection (3) of the following subsection:
- “(3) Notwithstanding the provisions of subsections (1) and (2), the regulations made thereunder may provide that any annuity which is payable thereunder may be supplemented by an amount which the Minister may from time to time determine **[in consultation with the Minister of Finance]** in a written notice to the **[Secretary] Director-General**, or that such annuity shall in a specified case not be less than an amount so determined.”; and 10 15
- (c) by the substitution for subsection (6) of the following subsection:
- “(6) Regulations made under this section shall be made by the Minister **[with the concurrence of the Minister of Finance]** after consultation with the Ministers responsible for **[the Public Service and Administration]** public service and administration, **[Education and higher education and training, [Posts, Telecommunications and Broadcasting]** and communications and digital technologies.”. 20

**Amendment of section 1 of Proclamation 21 of 1996, as amended by section 1 of Act 35 of 2003, section 1 of Act 21 of 2004, section 1 of Act 19 of 2011 and section 53 of Act 11 of 2013** 25

11. Section 1 of the Government Employees Pension Law, 1996, is hereby amended by the insertion after the definition of “approved retirement fund” of the following definition:

“‘**Associated Institutions Pension Fund**’ means the fund referred to in section 2(1)(b) of the Associated Institutions Pension Fund Act, 1963 (Act No. 41 of 1963);” 30

**Amendment of section 4 of Proclamation 21 of 1996**

12. Section 4 of the Government Employees Pension Law, 1996, is hereby amended by the substitution for subsection (4) of the following subsection:

“(4) Every person who on a date determined by the Minister in terms of section 15(1) is employed in the service of the employer and who immediately before that date was a member of the Temporary Employees Pension Fund or the Associated Institutions Pension Fund, and every person who on that date is a pensioner at that fund who at the time of his or her retirement was employed in the service of the employer, shall with effect from that date be a member or pensioner, as the case may be, of the Fund.”. 35 40

**Amendment of section 5 of Proclamation 21 of 1996**

13. Section 5 of the Government Employees Pension Law, 1996, is hereby amended by the substitution for paragraph (c) of the following paragraph:

“(c) who is employed under a contract providing for payment of a pension or similar benefit from a source other than the Fund or a previous fund or the Temporary Employees Pension Fund or the Associated Institutions Pension Fund;” 45

**Substitution of section 15 of Proclamation 21 of 1996**

14. The following section is hereby substituted for section 15 of the Government Employees Pension Law, 1996: 50

- (a) deur in subartikel (2) paragraaf (i) deur die volgende paragraaf te vervang:  
 “(i) voorsiening maak vir die uitoefening of verrigting deur die [Sekretaris, die Tesourie] Direkteur-generaal of die Minister verantwoordelik vir die [Staatsdiens en Administrasie] staatsdiens en administrasie van die bevoegdhede of werksaamhede wat die Minister vir die verwesenliking van die oogmerke van hierdie Wet nodig ag.”; 5
- (b) deur subartikel (3) deur die volgende subartikel te vervang:  
 “(3) Ondanks die bepalings van subartikels (1) en (2) kan die regulasies daarkragtens uitgevaardig bepaal dat ’n jaargeld wat daarkragtens betaalbaar is, aangevul kan word met ’n bedrag wat die Minister van tyd tot tyd [in oorleg met die Minister van Finansies] in ’n skriftelike kennisgewing aan die [Sekretaris] Direkteur-generaal bepaal, of dat sodanige jaargeld in ’n bepaalde geval nie minder as ’n aldus bepaalde bedrag mag wees nie.”; en 10 15
- (c) deur subartikel (6) deur die volgende subartikel te vervang:  
 “(6) Regulasies kragtens hierdie artikel uitgevaardig, word deur die Minister uitgevaardig [met die instemming van die Minister van Finansies] en na oorlegpleging met die Ministers verantwoordelik vir die [Staatsdiens en Administrasie, Onderwys en Pos-, Telekommunikasie- en Uitsaaiwese] staatsdiens en administrasie, hoër onderwys en opleiding, en kommunikasie en digitale tegnologie.” 20

**Kuchitjijelwa kwesigaba 1 sesiMemetelo 21 sa-1996, njengoba kuchitjijelwe esigabeni 1 seMtsetfo 35 wa-2003, sigaba 1 seMtsetfo 21 wa-2004, sigaba 1 seMtsetfo 19 wa-2011 kanye nesigaba 53 seMtsetfo 11 wa-2013.** 25

11. Sigaba 1 seMtsetfo Wetimpesheni Tetisebenti Tahulumende, 1996, siyachitjijelwa ngekufakwa ngemva kwenchazelo “yesikhwama semhlalaphansi lesigunyatiwe” sale nchazelo lelandzelako:

“‘Sikhwama Sempesheni Yetikhungo Letihlangene’ kushiwo sikhwama lokukhulunywa ngaso esigabeni 2(1)(b) seMtsetfo Wesikhwama Sempesheni Yetikhungo Letihlangene, 1963 (uMtsetfo No. 41 wa-1963);”. 30

**Kuchitjijelwa kwesigaba 4 sesiMemetelo 21 sa-1996**

12. Sigaba 4 seMtsetfo Wetimpesheni Tebasebenti Bahulumende, 1996, ngaloku kuchitjijelwa esikhundleni sesigatjana (4) salesi sigatjana lesilandzelako:

“(4) Wonkhe umuntfu lokwatsi ngelusuku loluncunywe iNdvuna ngekwesigaba 15(1) locashwe emsebentini wemcashi futsi ngaphambi kwalelo lusuku lowayelilunga leSikhwama Sempesheni Yabasebenti Besikhashana noma Sikhwama Sempesheni Yetikhungo Letihlangene, futsi umuntfu lokuyotsi ngalelo lusuku abe lohola impesheni kuleso sikhwama ngesikhatsi atsatsa umhlalaphansi acashwe ngumcashi, kusukela ngalelo lusuku uyoba lilunga noma lohola impesheni, njengoba kungaba njalo, lalesiKhwama.”. 35 40

**Kuchitjijelwa kwesigaba 5 sesiMemetelo 21 sa-1996**

13. Sigaba 5 seMtsetfo Wetimpesheni Tebasebenti Bahulumende, 1996, ngaloku kuchitjijelwa ngekufaka esikhundleni sendzima (c) yale ndzima lelandzelako:

“(c) locashwe ngaphansi kwenkontileka leniketa kukhokhelwa kwempesheni noma inzuzo lefanako emfonjeni longasiso ngesona siKhwama noma sikhwama sangaphambilini noma Sikhwama Sempesheni Yabasebenti Besikhashana noma Sikhwama Sempesheni Yetikhungo Letihlangene;”. 45

**Kufakwa esikhundleni kwesigaba 15 sesiMemetelo 21 sa-1996**

14. Lesi sigaba lesilandzelako sitjintjwa esikhundleni sesigaba 15 seMtsetfo Wetimpesheni Tebasebenti Bahulumende, 1996: 50

**“Transfer to Fund of [certain] members and pensioners of [the] Temporary Employees Pension Fund and Associated Institutions Pension Fund**

15. (1) All members and pensioners of the Temporary Employees Pension Fund and the Associated Institutions Pension Fund who are employed in the service of the employer and all pensioners of that Fund who at the time of their retirement were employed in such service shall with effect from a date determined by the Minister become members or pensioners of the Fund. 5

(2) The Temporary Employees Pension Fund and the Associated Institutions Pension Fund shall, in respect of members and pensioners of that Fund who in terms of subsection (1) become members and pensioners of the Fund, pay to the Fund an amount, whether in cash or in *specie*, equal to the funding percentage of that fund multiplied by the actuarial obligation of that fund in respect of such members or pensioners on the date determined in terms of subsection (1) in respect of them, plus interest thereon calculated at the bank rate from that date until the date on which the amount is paid to the fund. 10 15

(3) For purposes of this section—

- (a) ‘actuarial obligation’ means the obligation of the Temporary Employees Pension Fund and the Associated Institutions Pension Fund in respect of the members or pensioners concerned on the date determined in terms of subsection (1), as calculated by an actuary; 20
- (b) ‘bank rate’ means the rate determined from time to time in terms of section 10(2) of the South African Reserve Bank Act, 1989 (Act No. 90 of 1989); and 25
- (c) ‘funding percentage’ means the market value of the net assets of the Temporary Employees Pension Fund and the Associated Institutions Pension Fund as on the date determined in terms of subsection (1), expressed as a percentage of the calculated aggregate actuarial obligation.”. 30

**Substitution of section 16 of Proclamation 21 of 1996**

15. The following section is hereby substituted for section 16 of the Government Employees Pension Law, 1996:

**“Certain persons to be released from, and to forfeit certain obligations, rights and privileges when becoming members of, Fund** 35

16. In any case where a person who is a member or pensioner of a previous fund, the Temporary Employees Pension Fund, the Associated Institutions Pension Fund or an approved retirement fund, becomes a member of the Fund in terms of section 4(3) or (4), or 15 or the rules, as the case may be, such person shall forfeit all rights and privileges in respect of, and shall be released from all obligations towards, the fund in question, except an obligation to pay to the fund in question an amount which was due immediately before the date determined by the Minister or relevant authority in terms of section 14(1) or 15(1) or the rules, as the case may be, in respect of the previous fund, the employees concerned of the Temporary Employees Pension Fund, the Associated Institutions Pension Fund or that approved retirement fund, as the case may be.”. 40 45

**“Kudluliselwa esiKhwameni kwemalunga [latsite] nelabahola impesheni yeSikhwama Sempesheni Yebasebenti Besikhashana kanye Nesikhwama Sempesheni Yetikhungo**

15. (1) Wonkhe emalunga kanye nalabahola impesheni ye-Sikhwama Sempesheni Yebasebenti Besikhashana kanye nesikhwama Sempesheni Yetikhungo labacashwe ensitweni yemcashi kanye nabo bonkhe labahola impesheni kuleso siKhwama lababecashwe kuleyo nsita ngesikhatsi batsatsa umhlalaphansi bayocala kusebenta kusukela ngalusuku loluncunyiwe. nguNdvuna babe ngamalunga noma labahola impesheni esiKhwameni.

(2) Sikhwama Sempesheni Yebasebenti Besikhashana kanye neSikhwama Sempesheni Yetikhungo Letihlangene, macondzana nemalunga kanye nalabahola impesheni yaleso Sikhwama ngokwesigatjana (1) babe ngemalunga kanye nalabahola impesheni yesiKhwama, bakhokhele siKhwama linani lelitsile, kungaba ngukheshi noma luhlobo lolutsile, lolulingana nephesenti luluchaso lwaleso sikhwama leliphindzaphindvwe ngesibopho setibalo saleso sikhwama macondzana nalawo malunga noma labahola impesheni ngelusuku loluncunyiwe ngekwesigatjana (1) mayelana nabo, kanye nentalo lebalwa ngelinani lasebhange kusukela lolo suku kute kufike lusuku lapho linani lelikhokhwa ngalo esikhwameni.

(3) Ngetinjongo talesi sigaba—

- (a) ‘Sibopho semsebenti wetimali’ sichaza sibopho seSikhwama Sempesheni Yebasebenti Besikhashana kanye neSikhwama Sempesheni Yetikhungo Letihlangene macondzana nemalunga noma labahola impesheni labatsintsekako ngelusuku loluncunyiwe ngekwesigatjana (1), njengoba kubalwe sati setibalo;
- (b) ‘Lizinga lasebhange’ lisho linani lelincunyiwa sikhatsi nesikhatsi ngekwesigaba 10(2) seMtsetfo weliBhange Lembuso laseNingizimu Afrika, 1989 (uMtsetfo No. 90 wa-1989); futsi
- (c) ‘Liphesenti leluchaso’ lisho linani lemakethe letimphahla titonkhe teSikhwama Sempesheni Yebasebenti Besikhashana kanye neSikhwama Sempesheni Yetikhungo Letihlangene njengoba ngelusuku leluncunyiwe ngekwesigatjana (1), lelivetwe njengeliphesenti lesibopho semsebenti wetimali lesibaliwe.”

**Kufakwa esikhundleni kwesigaba 16 sesiMemetelo 21 sa-1996**

15. Ngako-ke lesi sigaba lesilandzelako sitjintjwa esikhundleni sesigaba 16 seMtsetfo Wetimpesheni Tebasebenti Bahulumende, 1996:

**“Bantfu labatsite lokufanele bakhululwe, futsi balahlekelwe tibopho letitsite, emalungelo kanye nemalungemvume lapho bebaba malunga, eSikhwama**

16. Kunoma ngukuphi lapho umuntfu lolilunga noma lohola impesheni yesikhwama sangaphambilini, Sikhwama Sempesheni Yebasebenti Besikhashana, Sikhwama Sempesheni Yetikhungo Letihlangene noma sikhwama semhlalaphansi lesigunyatiwe, siba lilunga lesiKhwama ngekwesigaba 4(3) noma (4), noma 15 noma imitsetfo, njengoba kungaba njalo, lowo muntfu uyolahlekelwa ngiwo onkhe emalungelo nemalungelomvume macondzana naso, futsi uyokhululwa kuto tonkhe tibopho macondzana nesikhwama lokukhulunywa ngaso, ngaphandle kwesibopho sekukhokhela sikhwama lokukhulunywa ngaso. linani lemali lobekufanele likhokhelwe ngekushesha ngaphambi kwelusuku leluncunyiwe nguNdvuna noma siphatsimandla lesitsintsekako ngekwesigaba 14(1) noma 15(1) noma imitsetfo, njengoba kungaba njalo, mayelana nesikhwama sangaphambilini, basebenti labatsintsekako seSikhwama Sempesheni Yebasebenti Besikhashana, Sikhwama Sempesheni Yetikhungo Letihlangene noma sikhwama semhlalaphansi lesigunyatiwe, njengoba kungaba njalo.”

**Amendment of section 20 of Proclamation 21 of 1996**

16. Section 20 of the Government Employees Pension Law, 1996, is hereby amended by the substitution for subsection (1) of the following subsection:

“(1) Save as is otherwise provided in this Law, no award of a benefit or any increase thereof and no alteration of any condition or condonation of a breach of any condition upon which such benefit is by law earned or to be earned in respect of a pensioner of the Fund, the Temporary Employees Pension Fund, the Associated Institutions Pension Fund or a previous fund, shall be lawful unless the award, increase, alteration or condonation is authorized by an Act of Parliament.”. 5

**Amendment of section 30 of Proclamation 21 of 1996**

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17. Section 30 of the Government Employees Pension Law, 1996, is hereby amended—

(a) by the substitution for the heading of the following heading:

“**Protection of rights of members of previous funds [and], Temporary Employees Pension Fund and Associated Institutions Pension Fund**”; and 15

(b) by the substitution for subsection (2) of the following subsection:

“(2) The provisions of subsection (1) shall apply *mutatis mutandis* to a member of the Temporary Employees Pension Fund or the Associated Institutions Pension Fund who becomes a member of the Fund in terms of section 15, and any such application references in subsection (1) to a previous fund and date determined by the Minister in terms of section 14(1) shall be construed as references to the Temporary Employees Pension Fund or the Associated Institutions Pension Fund, as the case may be, and the date determined in terms of section 15(1) respectively.”. 20 25

**Amendment of section 1 of Act 15 of 2002**

18. Section 1 of the Land and Agricultural Development Bank Act, 2002, is hereby amended by the substitution for the definition of “Minister” of the following definition:

“‘**Minister**’ means the Minister responsible for **[agriculture] finance**;”.

**Substitution of section 45 of Act 15 of 2002**

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19. The following section is hereby substituted for section 45 of the Land and Agricultural Development Bank Act, 2002:

**“Business rescue of Bank and compromise**

45. (1) The business rescue and compromise provisions of Chapter 6 of the Companies Act, 2008 (Act No. 71 of 2008), apply to the Bank, subject to subsections (2) and (3). 35

(2) An order of court for the commencement of business rescue proceedings in terms of section 131 of the Companies Act, 2008, in respect of the Bank, may be granted by a competent court only on application by the Minister or the Board. 40

(3) Liquidation as envisaged in Chapter 6 of the Companies Act, 2008, does not apply to the Bank.”.

**Kuchitjiyelwa kwesigaba 20 sesiMemetelo 21 sa-1996**

16. Sigaba 20 seMtsetfo Wetimpesheni Tebasebenti Bahulumende, 1996, ngaloku kuchitjiyelwa ngekufaka esikhundleni sesigatjana (1) salesi sigatjana lesilandzelako:

“(1) Ngaphandle kwaloku kunikwe ngaleny indlela kulo Mtsetfo, akukho umklomelo wenzuzo noma kukhushulwa kwayo futsi akukho kuguculwa kwanoma ngimuphi umbandzela noma kuvunyelwa kokwepulwa kwanoma ngimuphi umbandzela lowo mhlomulo lotfolwa ngaphansi kwawo ngekwestsetfo noma longatfolwa ngumntfu lohola impesheni, Sikhwama Sempesheni Yebasebenti Besikhashana, Sikhwama Sempesheni Yetikhungo Letihlangene noma sikhwama sangaphambilini, kutoba semtsetfweni ngaphandle uma umklomelo, kwenyuswa, kuguculwa noma kushweletwa kugunyatwe nguMtsetfo wePhalamende.”.

**Kuchitjiyelwa kwesigaba 30 sesiMemetelo 21 sa-1996**

17. Sigaba 30 seMtsetfo Wempesheni Yebasebenti Bahulumende, 1996, siyachitjiyelwa—

(a) ngekufaka esikhundleni sihloko sesihloko lesilandzelako:

“**Kuvikelwa kwemalungelo emalunga etikhwama tangaphambilini [kanye], Sikhwama Sempesheni Yebasebenti Besikhashana kanye Nesikhwama Sempesheni Yetikhungo Letihlangene**”; futsi

(b) ngekufaka esikhundleni sesigatjana (2) lesi sigatjana lesilandzelako:

“(2) Kwetfulwa kwesigatjana (1) sitosebenta ngekufaka ekhatsi tigucuko kulunga leSikhwama Sempesheni Yebasebenti Besikhashana noma Sikhwama Sempesheni Yetikhungo Letihlangene ba lilunga lesiKhwama ngekwesigaba 15, kanye nanoma ngisiphi sicele lesinjalo lesisesigatjaneni (1) sikhwama sangaphambilini kanye nelusuku loluncunywe nguNdvuna ngekwesigaba 14(1) kuyotsatfwa njengetinkomba teSikhwama Sempesheni Yebasebenti Besikhashana noma Sikhwama Sempesheni Yetikhungo Leihlangene, njengoba kungaba njalo, kanye nelusuku loluncunywe ngekwesigaba 15. (1) ngekulandzelana.”.

**Wysiging van artikel 1 van Wet 15 van 2002**

18. Artikel 1 van die Wet op die Land- en Landbouontwikkelingsbank, 2002, word hierby gewysig deur die omskrywing van “Minister” deur die volgende omskrywing te vervang:

“**Minister**’ die Minister verantwoordelik vir **[landbou] finansies**”.

**Vervanging van artikel 45 van Wet 15 van 2002**

19. Artikel 45 van die Wet op die Land- en Landbouontwikkelingsbank, 2002, word hierby deur die volgende artikel vervang:

**“Ondernemingsredding van Bank en skikking**

45. (1) Die bepalings vir ondernemingsredding en skikking van Hoofstuk 6 van die Maatskappywet, 2008 (Wet No. 71 van 2008), is behoudens subartikels (2) en (3) op die Bank van toepassing.

(2) ’n Hofbevel vir die aanvang van ondernemingsreddingsprosedures ingevolge artikel 131 van die Maatskappywet, 2008, ten opsigte van die bank, kan slegs by aansoek deur die Minister of die Raad deur ’n bevoegde hof toegestaan word.

(3) Likwidasië soos in Hoofstuk 6 van die Maatskappywet, 2008, beoog, is nie op die Bank van toepassing nie.”.

**Amendment of section 49 of Act 26 of 2005, as substituted by section 17 of Act 5 of 2021**

20. Section 49 of the Auditing Profession Act, 2005, is hereby amended—

- (a) by the substitution for subsection (2) of the following subsection: 5  
 “(2) The enforcement committee must furnish a charge sheet to the registered auditor concerned by electronic means **[and]** or registered mail.”; and
- (b) by the substitution for subsection (4) of the following subsection:  
 “(4) If a registered auditor admits guilt to the charge—  
 (a) the registered auditor is considered to have been found guilty as charged; and 10  
 (b) the enforcement committee must, if it believes that the improper conduct of the registered auditor—  
 (i) does not warrant a sanction contemplated in section 51B(3)(a)(iv) or (v), deal with the matter in accordance with section 51; or 15  
 (ii) warrants a sanction contemplated in section 51B(3)(a)(iv) or (v), refer the matter to the disciplinary committee for a hearing on the sanction.”.

**Short title and commencement**

20

21. (1) This Act is called the Financial Matters Amendment Act, 2023.

(2) This Act takes effect on a date determined by the Minister of Finance by notice in the *Gazette*.



**Phetolo ya karolo ya 49 ya Molao wa 26 wa 2005, jwalo ka ha o fetotswe ke karolo ya 17 ya Molao wa 5 wa 2021**

20. Karolo ya 49 ya Molao wa Profeshene ya Hlahlobo ya Dibuka tsa Tjhelete, 2005, e fetotswe—

- (a) ka ho fetola karolwana ya (2) ka karolwana e latelang: 5  
 “(2) Komiti ya kenngo tshebetson e tshwanetse ho nehelana ka lenane la qoso ho mohlalobi wa dibuka tsa tjhelete ya ngodisitsweng ya amehang ka mokgwa wa ilektroniki [le] kapa ka lengolo le ngodisitsweng.”; le
- (b) ka ho fetola karolwana ya (4) ka karolwana e latelang: 10  
 “(4) E bang mohlalobi wa dibuka tsa tjhelete ya ngodisitsweng a dumela molato oo a qoswang ka ona—  
 (a) mohlalobi wa dibuka tsa tjhelete ya ngodisitsweng o nkuwa a le molato jwalo ka ha a qosuwe; mme  
 (b) komiti ya kenngo tshebetson, e bang e dumela hore maitshwaro a 15  
 sa lokang a mohlalobi wa dibuka tsa tjhelete ya ngodisitsweng—  
 (i) ha a lokelwa ke kotlo e hlahositsweng karolong ya 51B(3)(a)(iv) kapa (v), e tshwanetse ho lebisa ntlha ena ho ka sebetswa hanghang ho latela karolo ya 51; kapa  
 (ii) e dumelle kotlo e hlahositsweng karolong ya 51B(3)(a)(iv) 20  
 kapa (v), e le bise ntlha ena ho komiti ya kgalemelo bakeng la ho mamelwa ha kotlo.”.

**Kort titel en inwerkingtreding**

21. (1) Hierdie Wet heet die Wysigingswet op Finansiële Aangeleenthede, 2023.  
 (2) Hierdie Wet tree in werking op 'n datum deur die Minister van Finansies by 25 kennisgewing in die *Staatskoerant* vasgestel.





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Contact Centre Tel: 012-748 6200. eMail: [info.egazette@gpw.gov.za](mailto:info.egazette@gpw.gov.za)  
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