



Mutualpark, Jan Smuts Drive, Pinelands 7405. PO Box 66, Cape Town 8000, South Africa.  
[www.oldmutual.co.za](http://www.oldmutual.co.za)

**Wynand Louw**

Email [wlowu@oldmutual.com](mailto:wlowu@oldmutual.com)

### **Confirmation by Head of Actuarial Function in terms of Regulation 28(8)(b)(iii) and Directive 157.A.i (LT)**

I hereby confirm that the **Guaranteed Fund** may be excluded from the limits set in Regulation 28 of the Regulations made under Section 36 of the Pension Funds Act No. 24 of 1956, as it provides a partial guarantee as described in paragraph 4.2 (i) of Directive 157.A.i (LT) issued by the Financial Services Board (now the Financial Sector Conduct Authority).

Please note that draft amendments to Regulation 28 have been circulated by National Treasury for comment, and any required changes to this confirmation will be considered once such amendments are finalised.

Wynand Louw

Head of Actuarial Function (OMLACSA)

15 April 2021