THE FINANCIAL SERVICES TRIBUNAL

Case No. PFA59/2026

In the matter between:

LUPO BAKERY (PTY) LTD	Applicant
and	
THE PENSION FUNDS ADJUDICATOR	First Respondent
SKHUMBUZO LOVEMORE MABASO	Second Respondent
OLD MUTUAL SUPERFUND PROVIDENT FUND	Third Respondent

TRIBUNAL PANEL: LTC HARMS & PJ VELDHUIZEN

Date of hearing: N/A

Date of Decision: 12 November 2026

Summary: Application for reconsideration of a decision of the Pension Funds Adjudicator in terms of Section 230 of the Financial Sector Regulation Act 9 of 2017.

DECISION

A: INTRODUCTION

1. The Applicant is Lupo Bakery (Pty) Ltd ("the Applicant").

2. The First Respondent is the Pension Funds Adjudicator ("the Adjudicator").

3. The Second Respondent is Skhumbuzo Lovemore Mabaso (“Mabaso”).

4. The Third Respondent is the Old Mutual Superfund Provident Fund (“the Fund”).

5. This is an Application in terms of Section 230 of the Financial Sector Regulation Act 9 of 2017 (“the FSR Act”) against the decision taken by the Adjudicator, pursuant to a complaint laid in terms of Section 30M of the Pensions Fund Act 24 of 1956 ("the PFA"). Section 230 of the FSR Act 9 provides the basis for the Applicant to lodge this Application for reconsideration and seek appropriate relief. The Applicant filed this Application on 10 July 2026, challenging the Adjudicator’s Determination dated 12 June 2026.

6. The Applicant seeks to submit further evidence, namely

   6.1 The combined summons in case 2026-123538 (with the sheriff's return).

   6.2 The ENS Forensics report dated 4 March 2025.

   6.3 The tracer's report dated 8 July 2026.

B: THE FACTS AND THE COMPLAINT

7. The Second Respondent, who had been employed by the Applicant and dismissed for dishonesty, complained to the Adjudicator that the Fund, at

the Applicant's request, had not paid him his withdrawal benefit.

8. The essence of the Adjudicator’s Determination was that formal legal proceedings had not been instituted against Mabaso and that, as a result, Mabaso should be paid his withdrawal benefit. This premise was incorrect, as legal proceedings had indeed been instituted two weeks before the Determination was made. The Adjudicator is not to be faulted in this regard as these facts had not been communicated to him.

9. The Applicant wishes to introduce the aforementioned facts in its application to submit further evidence. The Applicant then requests that this Tribunal, having admitted the further evidence, exercise its wide powers and set aside the Determination, alternatively remit the matter back to the Adjudicator.

C: DISCUSSION & CONCLUSION

10. As indicated above, the Adjudicator made no error on the material before him, and a sensible approach would be to admit the further evidence and remit the matter back to the Adjudicator to decide the matter on the full facts.

ORDER

(a) The applicant's application to place before the Tribunal the combined summons in case 2026-123538 (with the sheriff's return), the ENS Forensics report dated 4 March 2025, and the tracer's report dated 8 July 2026 is granted.

(b) The Determination of the Pension Fund Adjudicator date 12 June 2026 (ref PFA/GP/00133072/2025/SN) is set aside.

(c) The matter is remitted to the Adjudicator for fresh consideration on the record as supplemented by paragraph (a) of this Order.

Signed on behalf of the Tribunal on 12 November 2026.

__*Sgd PJ Veldhuizen*_____

PJ VELDHUIZEN & LTC HARMS