



Vacancy : Deputy Principal Officer Transnet Retirement Fund

Location: Gauteng

Employment Type: Permanent

Reporting to: Principal Officer

About the Transnet Retirement Fund

The Transnet Retirement Fund (TRF) is one of South Africa's large retirement funds, committed to safeguarding the retirement outcomes of its members and beneficiaries. The Fund operates within a highly regulated financial services environment and will in future be required to adhere to the **Pension Funds Act, 1956**, governance standards, and regulatory requirements issued by the **Financial Sector Conduct Authority (FSCA)**. The Fund currently falls under the ambit of the **Transnet Pension Fund Act 62 of 1990**.

Purpose of the Role

The Transnet Retirement Fund invites applications from suitably qualified and experienced individuals for the position of **Deputy Principal Officer**.

The successful candidate will support the Principal Officer in fulfilling the statutory responsibilities of the office, including ensuring that the Fund is managed in compliance with applicable legislation, regulatory directives, governance frameworks, and best practices.

This role is critical in ensuring the Fund meets the **FSCA "Fit and Proper" expectations** relating to honesty, integrity, competence, operational ability, and sound governance oversight.

Key Responsibilities

Regulatory Compliance and Governance

- Support the Principal Officer in ensuring full compliance with the Rules, Transnet Pension Fund Act, 1990, Pension Funds Act, 1956, FSCA directives, Board Notices, circulars, and other applicable financial sector legislation.
- Assist in ensuring the Fund adheres to the governance standards expected by the applicable Regulator, including transparency, accountability, and effective oversight.
- Monitor regulatory changes and provide guidance to the Board of Trustees on their impact.

Board and Trustee Support

- Support the Principal Officer in advising the **Board of Trustees** on governance, fiduciary responsibilities, and regulatory obligations.
- Assist in coordinating Board and committee meetings, preparing regulatory and governance documentation, and ensuring accurate record-keeping.
- Ensure that trustee decisions are implemented in line with regulatory requirements and best practice.

Operational Oversight

- Assist with oversight of the Fund's administration and service providers, including administrators, asset managers, consultants, and custodians.
- Monitor service level agreements and ensure service providers meet contractual and regulatory standards.
- Support the implementation and monitoring of operational policies, procedures, and internal controls.

Risk Management and Regulatory Reporting

- Assist in maintaining the Fund's risk management and compliance framework.
- Monitor regulatory reporting and statutory submissions to the Regulators.
- Ensure accurate, timely, and transparent reporting to regulators and stakeholders.

Stakeholder Engagement

- Facilitate effective communication between the Fund, trustees, regulators, members, and service providers.
- Support the Principal Officer in managing relationships with the FSCA, Ministers and other regulatory stakeholders.

Minimum Requirements

- Professional Principal Executive Officer qualification
- Trustee Toolkit
- A **relevant tertiary qualification** in Law, Governance or a related discipline.
- Experience in law, corporate governance, finance or management
- At least 8 years' experience in the retirement funds industry of which at least 5 years in corporate governance, particularly the management and operation of a retirement fund
- Sound knowledge of the retirement funds regulatory regimes including Pension Funds Act; Income Tax Act, King IV and other financial services regulations
- Excellent written and verbal communication skills
- Advanced Computer literacy
- Must meet the Fit & Proper Requirements as per section 8 of the Pension Funds Act

FSCA Fit and Proper Expectations

The successful candidate must demonstrate the attributes required by the **FSCA for senior retirement fund governance roles**, including:

Honesty, Integrity and Good Standing

- A proven record of ethical conduct, sound judgment, and professional integrity.
- No disqualifications under the **Pension Funds Act** or related financial sector legislation.

Competence and Experience

- Strong working knowledge of:
 - **The Pension Funds Act, 1956**
 - FSCA regulatory requirements and reporting obligations
 - Retirement fund governance frameworks
 - Fiduciary duties of trustees

- Risk management and internal control environments
- Ability to interpret legislation and regulatory guidance applicable to retirement funds.

Operational Ability

- Demonstrated ability to support the effective operational management of a retirement fund.
- Experience overseeing fund administrators and external service providers.

Key Competencies

- Advanced knowledge of retirement fund legislation and governance
- Strong regulatory compliance capability
- Strategic and analytical thinking
- Sound judgment and problem-solving ability
- Effective stakeholder engagement and communication
- High ethical standards and professionalism

Advantageous Qualifications / Experience

- Postgraduate qualification in **Financial Services, Pension Law, Compliance, or Governance**
- Professional certification in **retirement fund governance or compliance**
- Familiarity with **King IV governance principles**
- Experience engaging directly with the **FSCA**
- Experience working within a **large defined contribution retirement fund**

Application Process

Suitably qualified candidates are invited to submit:

- A **comprehensive CV**, and
- A **cover letter** detailing their suitability for the role.
- Email above to Nazley.sallie@transnetfunds.co.za
- **Closing Date: 27 March 2026**

The Transnet Retirement Fund is committed to transformation and employment equity. Appointments will be made in accordance with the Fund's equity objectives.

Only shortlisted candidates will be contacted. If you have not received feedback within four weeks after the closing date, please consider your application unsuccessful.