



20 February 2025

Dear Member

## **PetroSA Retirement Fund: Financial Advisors**

It has come to our attention, as the Board of Trustees of PetroSA Retirement Fund, that HR representatives of PetroSA are being asked for contact details of Financial Advisors by PetroSA Retirement Fund members. This letter is to assist you in identifying accredited Financial Advisors should the need arise.

There are numerous Financial Advisors, and the members of the PetroSA Retirement Fund are free to choose to use whoever they want.

Financial Advisors are governed by the Financial Advisory and Intermediary Service (FAIS) Act. Financial planners must be registered as a representative with an approved Financial Service Provider (FSP) to give investment advice. The advisor's name will appear on an accredited FSP's representative register and the advisor's accreditation can be confirmed. These verifications can be done on the FSCA's website at [https://www.fsca.co.za/Fais/Search\\_FSP.htm](https://www.fsca.co.za/Fais/Search_FSP.htm)

Financial Advisors can structure their fees differently, but ongoing fees are usually levied at a percentage of assets invested through them up to a prescribed maximum percentage. Regardless of how the financial advisor determines their fees, you should familiarise yourself with the legislated fees, and it is recommended you negotiate fees with the advisor of your choice.

The PetroSA Retirement Fund does not endorse specific Financial Advisors and hence the Board of Trustees of the PetroSA Retirement Fund, can only direct you to the Financial Planning Institute of Southern Africa (FPI) website which provides the function to search for Financial Advisors. The website, <https://fpimymoney123.co.za/find-a-financial-planner/>, allows a search by area and town. Note that the FPI search database does not include all FPI professional members, only practicing members of FPI who gave their permission to share their details, however a FPI professional member can be verified by email request to [certification@fpi.co.za](mailto:certification@fpi.co.za)

In conclusion, the Board of Trustees of the PetroSA Retirement Fund, do not take responsibility for the Financial Advisor you choose and the results thereof. However, we do urge you to perform your own due diligence exercise and follow good principles in choosing a Financial Advisor, including but not limited to verification of advisor credentials, consider only well-known FSCA accredited financial institutions, have initial discussions with more than one institution, trusted referrals etc.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Leon Moser'.

**Leon Moser**  
Chairman of the PetroSA Retirement Fund