

RATIONALISATION OF PARASTATALS

Attached is the organogram of the proposed new National Development Corporation which will start functioning as from 1 April 1992.

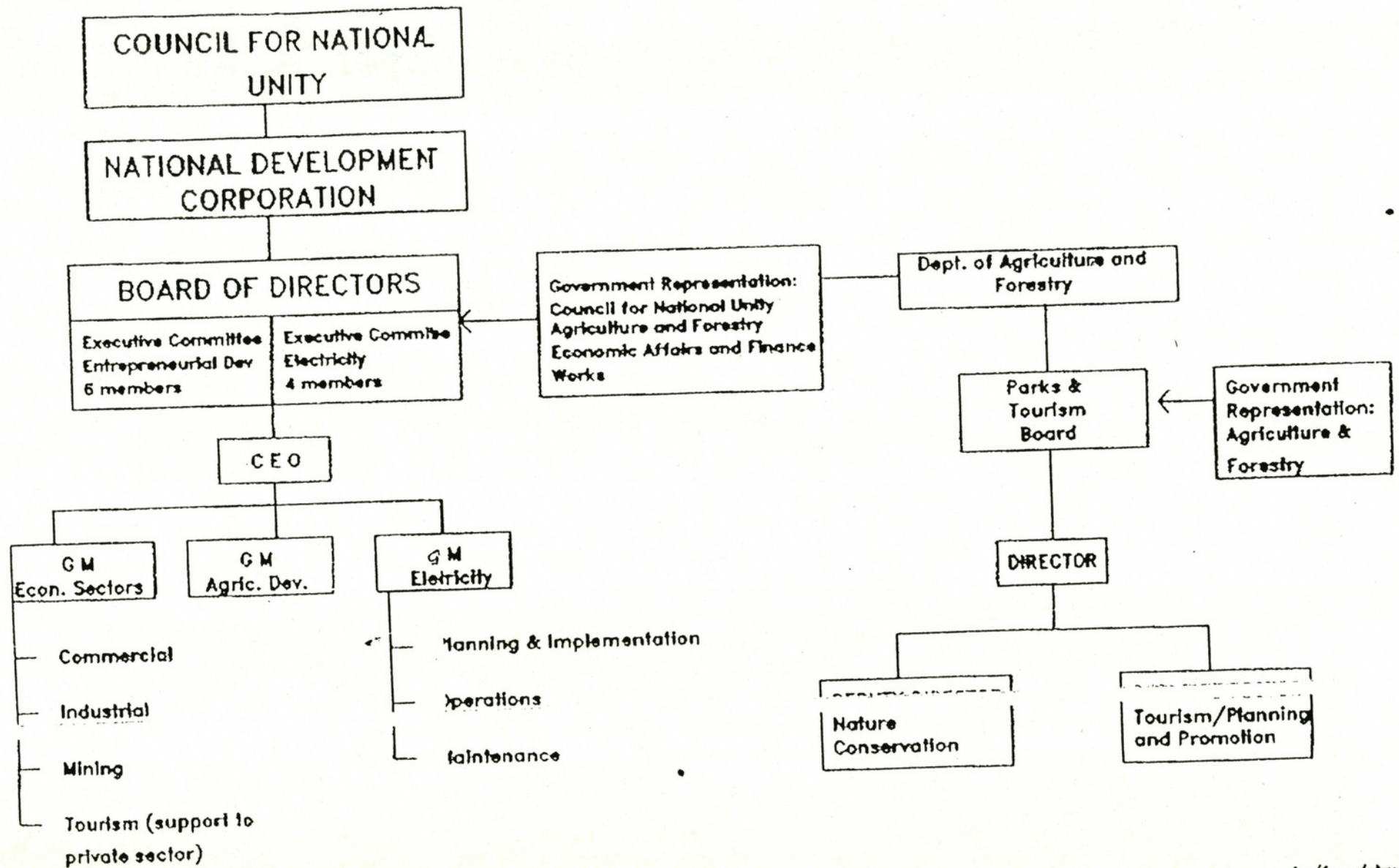
Venda had three development corporations namely Venda Development Corporation (VDC), Venda Agricultural Corporation (Agriven) and Venda Electricity Corporation (VEC) and one Marketing Board.

The three Corporations will merge and form one National Development Corporation as from April 1992.

The purpose of merging the three Corporations is to rationalise resources and cost-effective utilisation of limited resources such as manpower and funds.

As a result of rationalisation there will be one Board in place of three Boards as well as one chief Executive Officer, one administration unit, one financial and Computer unit instead of duplicating this resources as was the case with three corporations.

FUNCTIONAL STRUCTURE – VENDA PARASTATALS



• VENDA GOVERNMENT

ADDENDUM I
18.4.

Pension situation - rate of contribution by individual and by employe , gratuities - Status actuarial report.

1. CONTRIBUTIONS

1. PENSION FUND	EMPLOYEE'S CONTRI- BUTION	GOVERNMENT
MALES	8%	R1.986
FEMALES	6%	"
2. SUPERANUATION FUND		
MALES/FEMALES	5%	R1.30
3. STABILISATION FUND	*%	R3.00

2. GRATUITIES

6.72% x Final Salary Notch x Service

3. ACTUAL REPORT

To be forwarded.