

## **PIC inquiry a waste of time: PSA**

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PIC inquiry a waste of time: PSA Written by Staff Reporter on 29 Oct 2019 11:36 The Public Servants Association (PSA) has described the Public Investment Corporation (PIC) commission of inquiry as a waste of time. This after President Cyril Ramaphosa for a third time extended the final report submission deadline from 31 October to 15 December 2019. It was originally expected to submit its final report on 31 July. Cyril Ramaphosa extends deadline for PIC inquiry final report The commission of inquiry had been established to investigate allegations of impropriety at Africa's largest asset manager after multiple scandals came to light in 2018. Failure to meet the deadline has the PSA seeing red. PSA deputy general manager Tahir Maepa says the extension delegitimises the process of the commission. "We were quite upbeat about this particular commission hoping that by now we would know exactly what had transpired in the PIC and how those things are going to be resolved. In any case, nothing really came out of the PIC commission that we didn't know," Maepa explains. "Everything that came out is things that we have been saying since 2017. This whole thing is becoming a sham. It was just a waste of money and a waste of our time. We don't see anything that will come out of there that will resolve anything that we wanted to be resolved." He was speaking to Bob Mabena and Thabo Mdluli on POWER Breakfast on Tuesday. Cyril Ramaphosa extends the deadline for PIC inquiry final report Maepa says Ramaphosa should inform the public about his decisions to grant the extension. "The president has a responsibility to the nation. He should at least when he does some of these things explain the rationale behind it. Nonetheless, at the end of the day, we stand by our words that we would proceed as we have already done as part of class action." Maepa adds that those who were board members of PIC should be held accountable for their actions. "We are going to hold these people accountable. The ex-board of the pic would be held accountable in their individual capacity including deputy finance minister who was the chairperson of the board. We are just not going to let it slide." PSA seeing red over SOE bailouts. Here's why Maepa says they will patiently wait for the outcome of the report.