

MEDIA RELEASE PIC inquiry: PSA calls on Gill Marcus to be recused from Commission of Inquiry

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The Public Servants Association (PSA) is concerned about reports that the South African Reserve Bank, when under the governorship of Gill Marcus, approved Steinhoff International's listing on the Frankfurt Stock Exchange. This while the former Governor now sits as Assistant Commissioner at the Commission of Inquiry, probing alleged irregularities at the Public Investment Corporation.

Reports also indicate that an NGO, Knysna Initiative for Learning and Teaching (Kilt), tied to Ms Marcus, received donations from Steinhoff. Despite Steinhoff suffering a major financial setback, it appears that the company continued to donate to Kilt until February 2018.

The PSA that represents more than 240 000 public-sector employees and retired public servants, pointed out that this situation raises various alarming questions. Why were Steinhoff executives and the former CEO, Marcus Jooste, never requested to testify, despite the collapse of the organisation leading to the loss of billions of state pension funds invested through the PIC. Why was Steinhoff so desperate to keep this agreement in-tact while cancelling all other sponsorship agreements?

The PSA submitted a request to the Commission to request that Jooste testifies, but to date, no response has been received from the Commission. Jooste must be summoned to appear before the Commission to account for his role in monies lost, as the impression being created, is that its only purpose is to probe around the BBBEE components or to settle business scores. Although the Commission says that Ms Marcus made a full disclosure of her interests in the NGO and that all financial statements are publicly available, was President Cyril Ramaphosa aware that she was linked to an organisation that benefitted from Steinhoff? This position undermines everything the President has been saying about fighting corruption and punishing perpetrators who steal from taxpayers. It also displays a lack of transparency as the "disclosures" by Ms Marcus should have been made public. The PSA is deeply concerned that her involvement in the Commission could be a conflict of interest, as the NGO benefitted while pension monies were lost.

The PSA further questions the integrity and goals of the Commission following allegations that its evidence leader, Advocate Jannie Lubbe, called a private meeting with the PIC's suspended CEO to provide "advice". All these matters indicate a lack of seriousness in protecting workers' money.

The PSA calls on Ms Marcus to be recused from the Commission. She should also release the donation agreement between Steinhoff and Kilt to ensure transparency and the legitimacy of the Commission's work.

END

