

MEDIA RELEASE: PSA disturbed by departure of PIC CEO

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EMBARGO: None

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The Public Servants Association (PSA) has noted with concern, the apparent desperation to get rid of the Public Investment Corporation (PIC) CEO, Dr Dan Matjila, through illegitimate processes by the questionable PIC board.

“It is reported in the media that Dr Matjila resigned from the PIC, which is far from the truth. According to the letter Dr Matjila wrote to the PIC board, he gave notice of intention to resign. For reasons known to the board, it interpreted the letter to mean immediate resignation, which it was happy to accept. The PSA questions the timing of this desperate act by the board, especially in view of the pending commission of enquiry instituted by President Cyril Ramaphosa,” said PSA General Manager, Mr Ivan Fredericks.

In his letter, Dr Matjila indicated that he intended to stay on until the finalisation of the enquiry. The PIC board should note that the Union will oppose any attempts for a golden handshake. “Dr Matjila must stay on and be paid for work performed. This myopic tradition of golden handshakes must be dismantled, and it will not happen under our watch. If the PIC Chairperson, Mr. Mondli Gungubele, wants to pay any money as a parting settlement, he must do so from his own pocket,” said Mr Fredericks.

“The PSA will, continue with the application to dissolve the current PIC board that was illegally constituted, and chaired by a person with no clue about investments. Public servants’ money is in even greater danger now and the PSA will oppose all attempts to capture and loot public servants’ pension,” said Mr Fredericks.

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