

**DAVID GERAL**

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Overview

David Geral is a partner in our Banking and Finance Department, and is the head of our Banking and Financial Services Regulatory Practice.

He specialises in pensions, healthcare, group insurances and equity-linked incentive schemes. David advises local corporations, private and industry retirement funds, medical schemes and their service providers on governance, contracting, compliance and dispute resolution as well as on matters before the Pension Funds Adjudicator, the Council for Medical Schemes, the Competition Commission, the Financial Services Board Appeal Board, the Equality Court and the High Court. David supervises due diligences on these matters and advises on various transactions involving pension and medical benefits transfers.

David has BA and LLB degrees from the University of Cape Town. David holds a certificate in Impact Investing in Africa from the University of Cape Town, and is a leading attorney in relation to impact investing, social impact bonds and environmental, social and governance related (ESG) investing in South Africa

He is a CEDR Accredited Commercial Mediator and a notary.

Experience

- Advising one of South Africa's largest pension fund administrators in relation to an industry-wide Financial Services Board inspection into alleged irregular pension fund deregistrations, 2015 – present.
- Performing a benefits due diligence and providing advisory services, compliance and regulatory advice on the Alexander Forbes Group private equity exit and listing, 2014.
- Performing a benefits due diligence and providing advisory services regarding Marriott Hotels' acquisition of Protea Hotels' administration business, 2013.
- Acting on behalf of a consortium of three firms in defence of pensioner class action against Transnet and two affiliated pension funds (largest civil claim and largest class action in SA history), 2013 – present.
- Performing a benefits due diligence and providing advisory services on the Alexander Forbes Group disposal of AF Risk Services, 2011.
- Advising on a benefits separation in the Barloworld / PPC (Kansai) unbundling, 2010.
- Advising Government Employees Pension Fund on the transfer of GEPF administration to GPAA, 2009.
- Undertaking a vendor benefits due diligence and providing advisory services on the Royal Bafokeng Platinum private placement, 2006.
- Exclusive legal services provider (contracting, procurement, regulatory, dispute resolution, fraud management) for Government Employees Medical Scheme, 2005 – 2010.
- Representing Life Healthcare in relation to so-called "Ghavalas Option" pensions-stripping inquiry, 2000 – 2008.
- Performing a benefits due diligence and devising a separation strategy in the African Oxygen / Afrox Healthcare (now Life Healthcare) separation, 1999.
- Advising the Registrar of Medical Schemes in a dispute against Fedhealth regarding the delineation of businesses of medical schemes and short-term insurers under the newly enacted 1998 legislation, 1999.

Publications & Insights

- Annuitisation of provident funds to proceed on 1 March 2016
- Dealing with medical schemes' reserves in corporate disposals
- Decisions in dispute resolution forums likely to benefit medical scheme members
- Doctors cautioned not to allow agreements with medical schemes to influence patient care decisions
- Equitable distribution of surpluses
- King IV extends application to retirement funds and introduces sector supplements for easier application
- Like it or not, Registrar's approval a condition of future employment contracts with principal officers
- Pension fund regulators get tough
- Retirement Funds: Tax on unclaimed benefits
- SA institutional investors to adapt to new playing fields
- Social impact bonds– an option to address Africa's most pressing challenges
- T-Day changes to pension, provident and retirement funds