Our Firm

We help our clients manage legal complexity and unlock opportunity in Africa.

We have an enviable track record of providing legal services to the highest professional standards in Africa. We work for clients across numerous African jurisdictions on corporate, finance, competition, taxation, employment, technology and dispute resolution matters.

With eight offices in six African countries and over 400 specialist lawyers, we draw on our unique knowledge of the business and socio-political environment to advise clients on a wide range of legal issues.

Everywhere we work, we offer clients a service that uniquely blends expertise in the law, knowledge of the local market, and an understanding of their businesses. Our aim is to assist clients to achieve their objectives as smoothly and efficiently as possible while minimising the legal and regulatory risks.

Our clients include domestic and foreign corporates, multinationals, funds and financial institutions, across almost all sectors of the economy, as well as state-owned enterprises and governments.

Our expertise is frequently recognised by independent research organisations. Most recently, our Kenyan practice won the 2022 Chambers Africa Award for Law Firm of the Year in Kenya. In 2022, Bowmans won six IFLR Africa Awards including overall M&A Team of The Year; Jurisdictional Firm of the Year: South Africa; Loans Firm of the Year: South Africa; M&A Firm of the Year: South Africa; and Project Finance Firm of the Year: South Africa. We also advised on the deal named M&A Deal of the Year. At the 2022 Africa Legal Awards, we won four practice awards including Banking and Finance Team of the Year; Capital Markets Team of the Year; Tax Team of the Year and Transportation and Infrastructure Team of the Year.

In the 2021 DealMakers Africa Awards we ranked first in East Africa for both deal value and deal flow and also advised on the deals named East Africa Deal of the Year and East Africa Private Equity Deal of the Year. In the 2021 DealMakers Awards we placed first by deal flow and second by deal value in the Unlisted M&A Transactions category; first by deal flow and third by deal value in the BEE Deals category; third by value and flow respectively, in the Listed Company M&A Transactions category; and fourth by deal value and deal flow in the General Corporate Finance category.

Recognising the size and enormous diversity of Africa, our approach to providing legal services across the continent is intended to offer on-the-ground advice in the countries that matter for our clients. Our presence in Africa is always evolving to meet the changes that are shaping the future of this vast continent.

Currently, we have our own offices in six African countries: Kenya (Nairobi), Mauritius (Moka), South Africa (Cape Town, Durban, Johannesburg), Tanzania (Dar es Salaam), Uganda (Kampala) and Zambia (Lusaka). We work closely with our Bowmans Alliance firms in Ethiopia (Aman & Partners LLP) and Nigeria (Udo Udoma & Belo-Osagie). These are two of the leading corporate and commercial law firms in their jurisdictions.

We have a special relationship with a competent practitioner in Mozambique. We also have a non-exclusive co-operation agreement with French international law firm Gide Loyrette Nouel that provides our clients access to assistance in francophone west and north Africa. The arrangement provides complementary access for Gide’s clients and lawyers to markets in central, southern and eastern Africa.

We ensure that, whenever our clients need legal advice in other parts of Africa, we can assist them by tapping into our comprehensive database of contacts of the best firms and practitioners across the continent.

On the global front, Bowmans has long-standing and excellent relationships with a range of international law firms with whom we often work on Africa-focused client mandates. We are also a member firm of Lex Mundi, a global association of more than 160 independent law firms in all the major centres across the globe. Lex Mundi gives us the ability to connect our clients with the best law firms in each of the countries represented.
Our experienced team of specialist pension lawyers is able to offer an extensive range of services to a wide variety of clients.

We have expert knowledge of the Pension Funds Act, Financial Sector Regulation Act, Financial Institutions (Protection of Funds) Act and Insurance Act as well as of the Income Tax Act.

We pride ourselves on our independence. We have no exclusive relationship with any particular industry participants and regularly act for different stakeholders, including employers, trustees, administrators, consultants, regulators and service providers. This means we enjoy established relationships throughout the retirement fund industry and have access to top specialist counsel.

All members of our South African Pension team are members of the Pension Lawyers Association of South Africa. We hold regular Breakfast with Benefits Seminars that serve as an interactive platform from which we share our thoughts and experiences on pertinent issues and topical developments.
Our Specialist Services

FUND GOVERNANCE AND ADMINISTRATION

We serve retirement funds (including preservation, unclaimed, umbrella - underwritten and non-underwritten - funds), consultants to funds, and fund administrators by:

- Providing legal advice on the numerous complex issues that face retirement funds and/or services providers to retirement funds. For example:
  - regulatory compliance covering various areas;
  - unclaimed benefits;
  - the formulation of investment policy statements and the legal duties of a board in relation to fund investments (including environmental, social and governance (ESG) factors and impact investing);
  - appropriate tools for improving retirement fund governance;
  - demands by members for access to confidential fund information;
  - sharing of fund and member personal information;
  - the management of claims by the former spouses of members to shares of their retirement savings and by dependents for the payment of members’ maintenance claims out of those savings;
  - the rights and obligations of funds in relation to housing loans and guarantees;
  - the rights and responsibilities of the board and the fund members in relation to ‘member investment choice’ and disputes that arise when investment returns are lower than members expect;
  - the rights of Management Committees and Advisory Bodies;
  - the distribution of benefits payable on the deaths of members;
  - the whistle-blowing rights and obligations of principal officers, valuers and auditors;

- the total or partial liquidation of funds;
- tax advice regarding a broad range of pension fund issues including the tax treatment of contributions to, and benefits paid by funds; and
- dispute resolution (Tribunal through to the Constitutional Court).

- Drafting rules, policies, agreements, codes and other governance documents.

- Negotiating and drafting the terms of agreements with service and product providers to provide appropriate protection for the funds. These agreements include agreements for the provision of administration, actuarial, consulting, insurance, asset management, portfolio monitoring, custody and related services, principal officers, protection of personal information, and housing loan and housing guarantee agreements among others.

- Preparing and submitting applications and representations to the Financial Sector Conduct Authority, the Ombud and the Financial Services Tribunal.

- Conducting forensic investigations into fraud, corruption, and dissipation of retirement fund assets.

- Litigating before various forums including the Pension Funds Adjudicator, the Ombud, the Financial Sector Conduct Authority, the Financial Services Tribunal, the High Court, the Labour Court and Labour Appeal Court, the Supreme Court of Appeal and the Constitutional Court.

- Acting as mediators, arbitrators, experts and/or Board members.

EMPLOYERS

We advise employers, including public sector employers who participate in retirement funds, on:

- their rights and obligations in relation to retirement funds to which their employees belong;
- de-risking of defined benefit obligations;
- how to manage changes to their occupational retirement funding arrangements without breaching their employment contracts;
- how to manage risks to the employers in relation to their involvement in retirement funds;
- the employee benefits risks associated with the purchase or sale of shares in companies or of businesses and the terms to include in sale agreements to minimise these risks;
- due diligence and forensic analysis of retirement funding arrangements in target businesses;
- claiming damage caused to the employer by an employee and deducting loss from the employee’s retirement benefit; and
- advice regarding a broad range of tax issues including retirement fund contributions as a component of employee remuneration.

- advise on approved and unapproved risk benefits (death, disability, ill-health)

We also conduct courses tailor-made to meet specific client requirements. Recent signature matters include representing, acting for or advising numerous retirement funds on application and interpretation of fund rules, including, but not limited to Alexander Forbes Retirement Funds, Billiton Pension Fund, De Beers Pension Fund, Eikom Pension and Provident Fund, Government Employee Pension Fund, Imperial Group Pension Fund, Imperial Group Provident Fund, SAB Provident Fund, Samancor Group Pension Fund, Standard Bank Group Retirement Fund and others.

TRAINING

We offer a popular range of training programmes including courses on:

- the Pension Funds Act and the Financial Sector Regulation Act (as far as they relate to retirement funds and their service providers);
- Regulation 37 to 39 (default regulations);
- the rights and responsibilities of the members of boards of management;
- the rights and responsibilities of principal officers;
- the laws that fund administrative staff are required to be familiar with;
- making boards of retirement funds effective;
- risk management for retirement fund boards;
- the governance of retirement funds with specific reference to PF 130 and King VI;
- ‘who does what’ in relation to the retirement of fund assets;
- distributing death benefits;
- managing claims for shares of pension interest on divorce;
- Regulation 28; and
- protection of personal information.
Recent signature matters include representing, acting for or advising:

• numerous retirement funds on application and interpretation of fund rules, including, but not limited to Alexander Forbes Retirement Funds, Billiton Pension Fund, De Beers Pension Fund, Eskom Pension and Provident Fund, Government Employee Pension Fund, Imperial Group Pension Fund, Imperial Group Provident Fund, SAB Provident Fund, Samancor Group Pension Fund, Standard Bank Group Retirement Fund and others.

• various companies, providing benefits due diligence and transaction support, including Alexander Forbes’ disposal of AF Risk Services and the unbundling of Barloworld.

• Amplats Group Provident Fund on beneficiary payments and procuring the curatorship of Bophelo Beneficiary Fund and Bophelo Benefits Services on behalf of the Amplats Group Provident Fund.

• The City of Johannesburg on its cessation of employer in the South African Local Authorities Pension Fund.

• Ekurhuleni Metropolitan Municipality in defending a claim brought against it (in its capacity as a participating employer) by the Germiston Municipal Retirement Fund. The claim was for payment of monies and interest in terms of a disputed guarantee in favour of the Fund’s members under the Fund Rules.

• The Government Employees Pension Fund on the establishment of the Government Pension Administration Agency and on the transfer of the GEPF administration business to GPAA.

• The Government Employees Pension Fund in the application brought by Wiese regarding the promotion of the ‘clean break’ principle on divorce.

• Liberty Group Ltd on an industry-wide inspection by the Financial Services Board into deregistered pension funds and unclaimed/ unpaid benefits and in securing the country’s first reinstatement of 25 such funds through the High Court.

• Life Healthcare Group on the so called ‘Ghavalas Option’, South Africa’s biggest surplus-stripping investigation and litigation.

• The Office of the Pension Funds Adjudicator (OPFA) in opposing an urgent application brought by one of its employees to interdict a disciplinary hearing which had been convened by the OPFA.

• The Post Office Retirement Fund in proceedings before the Constitutional Court leading to the amendment of legislation to allow for the ‘clean break’ on divorce in relation to members of the fund.

• Transnet SOC Ltd in opposing a class action by Transnet pensioners brought against the Transport Pension Fund, the Transnet Second Defined Benefit Fund and Transnet SOC Ltd seeking declaratory relief and related damages. This is the first-class action certified in South Africa and the largest civil action claim in South Africa, to date.

Since the inception of the Imbasa Yegolide Awards, we have been nominated for, and received, numerous best pension law practice awards. We believe that this is an indicator of our expert knowledge and ability to assist Funds with advice pertaining to their rights and obligations, product design and various regulatory matters from policy formulation to corporate governance.
Accolades

AFRICAN LEGAL AWARDS 2022
Bowmans won four practice awards including Banking and Finance Team of the Year; Capital Markets Team of the Year; Tax Team of the Year and Transportation and Infrastructure Team of the Year.

CHAMBERS AFRICA AWARDS 2022
Bowmans' Kenyan practice was named Kenya Law Firm of the Year and chairman and senior partner, Ezra Davids, was named South Africa lawyer of the Year.

DEALMAKERS AFRICA AWARDS 2021
Bowmans was DealMakers top dealmaker in East Africa for 2021 by number of M&A transactions worked on. The firm had more than 26% market share and advised on the deal named Deal of the Year.

DEALMAKERS SOUTH AFRICA AWARDS 2021
Bowmans placed first by deal flow and second by deal value in the Unlisted M&A Transactions category; and first by deal flow and third by deal value in the BEE Deals category.

IFLR AFRICA AWARDS 2022
Bowmans received a total of six awards including overall M&A Team of the Year; Jurisdictional Firm of the Year: South Africa; Loans Firm of the Year: South Africa; M&A Firm of the Year: South Africa; and Project Finance Firm of the Year: South Africa. The firm also advised on the deal named M&A Deal of the Year.
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