



UNIVERSITY OF VENDA

**POLICY ON INDEBTEDNESS TO THE
UNIVERSITY**

TITLE AND COPYRIGHT

Title Policy on Indebtedness to the University
Date 27 November 2009
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1. DEFINITIONS AND APPLICATION

The University of Venda intends to protect and safeguard itself from financial losses resulting from theft, fraud or misconduct that results in financial losses committed by its employees. The institution therefore reserves the right to, at any time, in its sole discretion, revise and amend this policy from time to time.

1.1 DEFINITIONS

1.1.1 “Fraud” means an intentional deception made for personal gain or to damage another individual.

1.1.2 “Theft” means an illegal taking of the University property without being freely given.

1.1.3 “Misconduct” means any act that contravenes the provisions of the Disciplinary Procedure Manual.

1.1.4 “Indebtedness” means owing the University money as a result of theft, fraud, overpayment or misconduct that results in financial losses.

1.2 APPLICATION

This policy applies to all members of staff appointed in permanent, fixed term contracts as well as those appointed on donor funded projects whose donors wish their incumbent to participate in the Provident Fund.

2. PURPOSE

The purpose of this policy is to provide guidelines to enable the University to recover money from an employee who is indebted to the University as a result of either of the following:

2.1 Fraud

- 2.2 Theft
- 2.3 Misconduct that results in financial losses
- 2.4 Breach of contract regarding serving the University for the period equal to the duration of study leave.

3. POLICY STATEMENT

The University is keen to safeguard the embezzlement of its resources by staff through fraud, theft or misconduct that result in financial losses.

4. POLICY GUIDELINES

- 4.1 On exit from the University services of an administrative, academic and a service member of staff who is also a member of the Provident Fund, the University may, in terms of section 37D of the Pension Funds Act, 1956 and the rules of the Provident Fund, reduce a member's benefit in respect of:
 - 4.1.1 Collateral or loans issued mainly for the purposes of housing as envisaged in section 19(5) of the Act or for which the Fund if the rules allow it, has entered into a suretyship agreement with a financial institution or some other person;
 - 4.1.2 Recovery for damages caused by the member's fraud, theft, misconduct or breach of contract which can be recovered if the member admits liability in writing or if a compensatory order in terms of section 300 of the Criminal Procedure Act, 1997 has been obtained.
 - 4.1.3 Indebtedness for reasons other than 4.1 above shall not be dealt with in terms of this policy, but shall be deducted from the employee's remuneration or through such other means as the University may deem appropriate.

5. RELATED POLICIES AND DOCUMENTATIONS

5.1 Termination of Employment


6. REGULATORY FRAMEWORK

6.1 Pensions Fund Act

7. REVIEW DATE

The policy will be reviewed after three years or as and when the need arises.

8. RECORD OF CHANGES

DATE OF APPROVAL BY COUNCIL	AUTHOR(S)	DATE OF REVIEW
27 November 2009	Mr T J Manenzhe	27 November 2012
<div data-bbox="224 968 467 1150" style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> UNIVERSITY OF VENDA UNIVERSITY REGISTRAR 01 DEC 2009 PRIVATE BAG X5050, THOHOYANDOU, 0950 </div> <p data-bbox="191 1207 760 1276">Date stamp and signature by the Secretary of Council</p> 		

9. LIST OF ABBREVIATIONS AND ACRONYMS

HR.....Human Resources
WWW.....World Wide Web
UNIVEN.....University of Venda



01 December 2009

Vice Chancellor & Principal

Date