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# Sasria's cash can be used to defuse future unrest, says AHI

ROBERT BRAND

Johannesburg — Reparations for victims of apartheid should be seen as a kind of insurance against the possibility of political unrest resulting from a failure to tackle socio-economic inequalities, the Afrikaanse Handels-instituut (AHI) said yesterday.

Speaking at the Truth and Reconciliation Commission's (TRC) business hearing, the

AHI's Theo van Wyk expanded on the institute's proposal that part of the R9 billion South African Special Risk Insurance Agency (Sasria) fund should be used for reparations. "Society at large has at least a moral claim to part of the fund," Van Wyk said.

Sasria is a Section 21 company founded during the 1980s to ensure property owners against political unrest.

Although recognising the

need for reparations, the AHI was opposed to a wealth tax proposed to the commission on Tuesday by Sampie Terreblanche, a Stellenbosch economics professor.

Van Wyk said: "We have a wealth tax already, as it is. People pay income tax, tax on interest, VAT and death tax."

Van Wyk said a wealth tax levied on assets would be difficult to administer and be a disincentive to save. It would also send

wrong signals to foreign investors.

The Sasria fund had served its purpose and was now in legal limbo, with the government wanting to appropriate it and policyholders wanting it to be used to subsidise premiums.

Half of the fund's assets would be enough to finance the ambitious reparations policy proposed by the TRC, in terms of which individual victims of apartheid would be paid reparation grants

of up to R24 000 a year for six years.

Barry Scott, the chief executive of the SA Insurance Association, said last month that Sasria was in talks with the finance department over the future of the fund.

He said other suggestions had been made for the use of Sasria's funds, including using the money to combat crime and to fund the deficit of the road accident fund.

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