

PIC considers CCMA ruling

The Public Investment Corporation (PIC) is considering a Commission for Conciliation, Mediation and Arbitration (CCMA) ruling that former chief financial officer Matshepo More be reinstated.



Image source: Hanna Kuprevich – [123RF.com](https://www.123RF.com)

In October 2021, the PIC board terminated More's contract for concluding transactions that went against the company's investment standards and requirements.

The contract termination followed a disciplinary process. She subsequently approached the CCMA for relief. She had been on suspension since 2019.

On Wednesday, the state-owned asset manager said it had received the CCMA award in the matter.

It said: "The CCMA ruled that Ms. More should be reinstated to her former position. The PIC Board is considering the arbitration award and will take advice on the way forward in this regard."

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