**MEDIA STATEMENT**

**COMMUNICATIONS AND DIGITAL TECHNOLOGIES COMMITTEE WELCOMES ORAL SUBMISSIONS ON SA POSTBANK AMENDMENT BILL**

**Parliament, Wednesday, 26 October 2022 –** The Portfolio Committee on Communication and Digital Technologies has welcomed oral submissions on the South African Postbank Limited Amendment Bill [B12-2022] from stakeholders.

The committee held public hearings through virtual platforms on Tuesday morning and received oral submissions from the Ombudsman for Banking Service, Right2Know, the Financial Sector Conduct Authority, the Congress of South African Trade Unions, and the Banking Association of South Africa.

The Bill was introduced in the National Assembly (NA) by the Minster of Communication and Digital Technologies, Ms Khumbudzo Nthsavheni, in April 2022. It was later referred to the committee for processing by the NA Speaker.

The Bill seeks to amend the South African Postbank Limited Act of 2010 so as to, amongst others, provide for the transfer in shareholding from the South African Post Office SOC Limited to the government and the creation of a bank controlling company for the Postbank SOC Limited in terms of the Banks Act of 1990.

All stakeholders unanimously supported the Bill, with different areas of emphasis, and the committee values all inputs.

The committee resolved that the Department of Communication and Digital Technologies should be invited to come and respond to the comments raised during the public hearing. It will also consider holding a joint meeting together with the Standing Committee on Finance and National Treasury or alternatively solicit written inputs on the Bill.

**ISSUED BY PARLIAMENTARY COMMUNICATION ON BEHALF OF THE CHAIRPERSON OF THE PORTFOLIO COMMITTEE ON COMMUNICATIONS, MR BOYCE MANELI.**

For media enquiries or interviews with the Chairperson, please contact the committee’s Media Officer:
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