061122lt

**PROPOSED AMENDMENTS BY PORTFOLIO COMMITTEE ON COMMUNICATIONS AND DIGITAL TECHNOLOGIES**

**SOUTH AFRICAN POSTBANK LIMITED AMENDMENT BILL**

**[B12-2022]**

**CLAUSE 1**

1. On page 2, after line 5, to insert the following definition:

“*(a)* by the insertion before the definition of “Banks Act” of the following definition:

“**‘banking services’** means the services rendered in the course of the business of a bank as contemplated in the Banks Act;”.

1. On page 2, in line 23, at the end of paragraph *(d)*, to remove the word “and”.
2. On page 2, after line 23, to insert the following paragraph:

“*(e)* by the insertion after the definition of “family member” of the following definition:

“**‘financial services’** has the meaning ascribed to it in section 3 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017);”.

**CLAUSE 2**

1. On page 3, in line 9, after “financial”, to remove the word “and”, and to insert “services,”.
2. On page 3, in line 14, to omit paragraph *(d),* and to substitute with the following paragraph:

“*(d)* by the substitution for paragraph *(f)* of the following paragraph:

“*(f)* ensuring responsible lending to rural and lower income markets **[.]**; and”; and”.

1. On page 3, in line 17, after “financial” to insert “services”.

**CLAUSE 3**

1. On page 3, from line 36, to omit paragraph *(d)*,and to substitute with the following paragraph:

“*(d)* The Minister shall consider and approve any other shareholding with the concurrence of the Minister of Finance and in accordance with the requirements of the Banks Act, the Companies Act and the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017).”.

**CLAUSE 5**

1. On page 4, from line 29, to omit paragraph *(b)*, and to substitute with the following paragraph:

“*(b)* by the addition after subsection (2) of the following subsections:

 “(3) The members of the Board of the Company and of the bank controlling company are appointed or reappointed by the Minister in the manner contemplated in section 14 and in accordance with the requirements of the Banks Act.

 (4) The Board of the bank controlling company is made up of ten non-executive members, 50 per cent of which are appointed by the Minister from amongst the Board of the Company.

 (5) The Minister must determine who the 50 per cent board members, contemplated in subsection (4), are.

 (6) Chapter IV of the Act applies *mutatis mutandis* to the Board of the bank controlling company.’’.