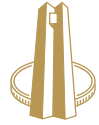


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P O Box 427 Pretoria 0001 South Africa  
370 Helen Joseph Street Pretoria 0002  
+27 12 313 3911 / 0861 12 7272  
www.resbank.co.za



SOUTH AFRICAN RESERVE BANK

File ref. no.: 1/1/3/1

Legal Services Department

The Secretary  
Select Committee on Public Enterprises and Communications  
Parliament of South Africa  
Cape Town

[By Email: azindlani@parliament.gov.za.](mailto:azindlani@parliament.gov.za)

Dear Sir/Madam

### **COMMENTS ON THE SOUTH AFRICAN POSTBANK AMENDMENT BILL, 2002**

1. The South African Reserve Bank (SARB) and Prudential Authority (PA) appreciate the opportunity to submit written comments to the Select Committee on Public Enterprises and Communications on the above Bill and submits comments below.
2. Clause 15A(4) provides that: “The bank controlling company shall exercise additional oversight over the bank, ensuring that the bank operating company exercises sound risk management and governance practices, in accordance with the South African Reserve Bank requirements as provided for in the Banks Act”.

Kindly note that in addition to the South African Reserve Bank requirements, the clause should be extended to provide for the requirements of the Prudential Authority in terms of the Banks Act, the Financial Sector Regulation Act, and other related legislation.

Should you wish to discuss our comments and proposals, you are welcome to contact Ms Shenaaz Meer at [Shenaaz.Meer@resbank.co.za](mailto:Shenaaz.Meer@resbank.co.za), 012 399 6942.

Yours faithfully

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**Mr Chris van der Walt**  
**General Counsel**  
**Head of Department**

**2023-06-05**