****

**National Assembly**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER:** 267**[**NW288E**]**

**DATE OF PUBLICATION: 16 February 2018**

**267. Mr R A Lees (DA) to ask the Minister of Finance:**

(1) Whether a certain person (Mr Juanito Damons) is a member of the Appeal Board of the Financial Services Board;

**Yes.**

if so,

(2) whether the position of the specified person as the curator of a certain company (Mr Juanito Damons) presents any conflict of interest while serving as a member of the Appeal Board;

**There is not a conflict of interest.**

if not, what is the position in this regard; if so, what are the relevant details? NW288E

**Mr Damons is one of the members of the Appeal Board, appointed by the Minister of Finance in terms of section 26A(2) of the Financial Services Board Act, No. 97 of 1990. The Appeal Board is independent from the Financial Services Board (“FSB”) and it currently consists of 16 members appointed by the Minister of Finance, based on their extensive financial services or legal experience or knowledge**

**The chairperson or deputy chairperson of the Appeal Board, who are both retired judges, assign appeals to panels consisting of not less than three members. These panel members are chosen from the members of the Appeal Board and not all members of the Appeal Board form part of all panels. The decision of the majority of the members constituting a panel is the decision of the Appeal Board and the chairperson of the panel has a casting vote in the event of an equality of votes.**

**In terms of section 26B(3) of the Financial Services Board Act, 1990 a member of a panel should immediately disclose and withdraw from a hearing if, before or during a hearing, it becomes apparent that the member has an interest in a matter referred to the Appeal Board.**

**The appointment of curators is generally done by a High Court, upon recommendation by the FSB, and not by the Minister of Finance.**