

SOUTH AFRICA

Banking regulator

South African Reserve Bank

Bank Supervision Department
370 Church Street
Pretoria
South Africa

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Pretoria 0001
South Africa

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Fax: + (27) 12 313 3758
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Website: <http://www.resbank.co.za>

Contact

Mr Errol Kruger (Registrar of Banks)

Objectives and activities

The Reserve Bank is the supervisor of banks and mutual funds, with its powers and responsibilities defined in the Banks Act (1990) and the Mutual Funds Act (1993).

Institutions authorised

Banks (37).

Register of regulated firms

Go to : <http://www.reservebank.co.za>. Click on department "Bank Supervision", follow link to "South African Registered Banks and Representative Offices".

Senior executive staff

Mr Errol Kruger (Authorisation)
Mr Michael Blackhead (Legal and Enforcement)
Ms Yvette Singh (Supervision/Surveillance)
Mr Madoda Petros (Supervision/Surveillance)
Mr Barry Danvers (Administration)
Mr Wilfred Lautenberg (Research and Head of AML)
Mr Hugo Stark (Policy)
Mr Keith Venter (Information Technology)

Supervisory staff

62 involved in supervision as at November 30, 2003.
59 involved in supervision as at August 1, 2005.
73 involved in supervision as at August 1, 2006.

Date of establishment

1921

Budget and source of funding

58m rand (US\$ 8.3m)

Securities and insurance regulator

Financial Services Board

446 Rigel Avenue
Erasmurand
Pretoria
Republic of South Africa

Postal address:
PO Box 35655
Menlo Park
0102
Republic of South Africa

Tel: + (27) 12 428 8000
Fax: + (27) 12 347 0221
Email: info@fsb.co.za
Website: <http://www.fsb.co.za>

Chief executive

Mr Jeff van Rooyen (executive officer)

Governance

Supervisory decisions are taken by the executive committee: Mr Jeff van Rooyen, Mr Mashudu Munyai, Mr Rob Barrow, Mr Mike Codron, Mr Dube Tshidi and Mr Gerry Anderson.

Objectives and activities

The FSB is a non-governmental independent institution established by statute to supervise the South African financial services industry excluding banks and medical schemes. Its mission is to promote sound and efficient financial institutions by maintaining mechanisms to protect the interests of consumers of financial services.

The FSB supervises the exercise of control over the activities of financial institutions and financial services, excluding the banks