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SOUTH AFRICA



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KAAPSTAD, 22 OKTOBER 1999

No. 20570

## GENERAL NOTICE

NOTICE 2387 OF 1999

### DEPARTMENT OF FINANCE

#### PUBLICATION OF EXPLANATORY SUMMARY OF THE FINANCIAL SERVICES BOARD AMENDMENT BILL

The Minister of Finance intends introducing the Financial Services Board Amendment Bill in October 1999. The explanatory summary of the Bill is published in accordance with Rule 241(c) of the Rules of the National Assembly.

#### The Financial Services Board Amendment Bill provides for:

The amendment to the Financial Services Board Act, 1990, in order to insert a definition; to amend the provisions dealing with the functions of the Financial Services Board; to further provide for the appointment of members of the Financial Services Board and its executive; to amend certain outdated provisions; to repeal the provision relating to the pension rights of certain officers and employees; to further provide for consultation regarding the imposition of levies on financial institutions; to repeal the provision regarding the printing of the annual report; to further provide for the provision of information and assistance to other regulatory authorities; to further regulate the constitution and functions of the board of appeal; to further provide for the limitation of liability of certain functionaries, bodies and persons; and to provide for incidental matters.

Interested persons and institutions are invited to submit written representations on the Bill by not later than 5 November 1999 to:

Mr André Hermans  
Committee Section  
Parliament  
P.O. Box 15  
Cape Town  
8000  
Fax: (021) 461 7969  
Tel: (021) 403 3776

Belanghebbendes word versoek om, voor 5 November 1999, skriftelike kommentaar te rig aan:

Mnr André Hermans  
Komitee-afdeling  
Parlement  
Posbus 15  
Kaapstad  
8000  
Faks: (021) 461 7969  
Tel: (021) 403 3776

Copies of the Bills can be obtained at:

1. Government Printer  
— Cape Town & Pretoria
2. Mr A Hermans  
Committee Section

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