



National Treasury

INVITATION FOR PUBLIC COMMENT

DRAFT DEDICATED BANKS BILL, 2004

The Minister of Finance has released the draft Dedicated Banks Bill for public comment.

The draft Bill aims to improve access to basic banking services for low income and historical disadvantaged communities. The Bill creates the opportunity for companies such as, amongst others, large retail outlets, cellular phone companies; the Post Bank; and existing banks to expand basic banking services to these communities. Companies may provide these services by becoming Savings Banks or Savings and Loans Banks (called dedicated banks in the draft Bill) by lowering the existing requirements provided for in the Banks Act No. 94 of 1990.

The Bill is available on National Treasury's website www.treasury.gov.za.

Written submissions on the draft Bill must be submitted by no later than the close of business on 17 January 2005 via e-mail, post or fax to -

E-Mail: DedicatedBanksBill@treasury.gov.za

Fax No: (012) 325 1048

Post: Dedicated Banks Bill
Director: Banking Development
Office 2057
Private Bag X115
PRETORIA
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All submissions received will be regarded as being on public record. An acknowledgement of receipt will be sent in respect of electronic submissions received.

Queries may be directed to Mr. Nkosana Mashiya at (012) 315 5825.