

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 1291 [NW1586E]

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1291. Dr M J Figg (DA) to ask the Minister of Finance:

- (1) How much will the Public Investment Corporation pay to re-capitalise African Bank Investments Limited (Abil);
- (2) will he initiate any punitive action against current or former directors of Abil; if not, why not; if so, what are the relevant details?

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REPLY:

- (1) PIC has committed to provide up to 50% of the total amount required to recapitalize the "Good Bank" which cannot exceed R5 billion.
- (2) The PIC will await the results of the current SARB investigation into the activities of the bank leading up to the events of 8th August before any decision is taken on whether or not, to act against Abil management and/or board.