



National Treasury

INVITATION FOR PUBLIC COMMENT

DRAFT CO-OPERATIVE BANKS BILL, 2004

The Minister of Finance has released the draft Co-operative Banks Bill for public comment.

The Co-operative Banks Bill aims to:

- formalise the co-operative banks industry by creating a legal framework for the regulation and supervision of their banking activities. This will afford depositors with Co-operative Banks the same level of safety and protection as enjoyed by depositors with formal commercial banks; and
- provide for the support and development of the Co-operative Banks industry to ensure the sustainability and the growth of the sector and compliance with the provisions of this Bill.

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: Co-operativeBanksBill@treasury.gov.za

Fax No: (012) 325 1048

Post: Co-operative 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.