



**CO-OPERATIVE BANKS DEVELOPMENT AGENCY**

***2012 CFI Indaba***  
***REGISTRATION AS CFI***

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Supervisor Co-op Banks/Regulator CFIs: CBDA

# Exemption Notice

- SARB issued - Banks Act Exemption Notice 35368 - May 2012
- A CFI shall at all times subject itself to supervision and regulation of the CBDA
- Current CFIs regulated by SACCOL and the samaf must register with the CBDA within six months from the date of this notice;

# **Applies to: Groups or CFIs with a “Common Bond” (Section 1)**

- ✓ Persons who are employed by common employer(s) or who are employed within the same business district; or
- ✓ Have common membership in an association or organisation, including religious, social, co-operative, labour or educational groups; or
- ✓ Reside within the same defined community, rural or urban district, and which group receives funds from members against the issue of shares or by means of the subscriptions of members.
- ✓ Members of a secondary financial co-operatives consisting of primary financial co-operatives also meet a common bond definition.

# Applicable to:

- ALL CFIs not registered as co-operative banks, with the following minimum requirements:
  - Membership Share Register confirming 200 fully paid up members, and
  - At least R100,000 in shares
  - Meet prudential requirements: Key one:  
**SOLVENCY**
- All new CFIs must meet these minimum requirements to apply for registration with the CBDA

# Exemption Notice Rules Preparation

- 9 Provinces 10 Road shows to discuss
  - Registration requirements
  - Presentation of draft rules & regulations
- Final rules and requirements for registration published 20 July 2012 – incorporating all comments

# Registration process: CIPC (Register of Co-ops Rules)

<u>New CFIs</u>	<u>Existing CFIs</u>
<b>Form CR1</b> -Application form	<b>Copy</b> of registration certificate from CIPC
<b>Form CR4</b> -Appointment of auditors	<b>Letter</b> of Good Standing/Compliance from the Registrar of Co-operatives
<b>Form CR5</b> -Reservation of name	
<b>Note 1</b> -Three (3) certified copies of constitution	

# Registration process: CBDA Requirements

New CFIs	Existing CFIs
<b>Form CBDA 001</b>	<b>Form CBDA 001</b>
<ul style="list-style-type: none"><li>✓ Application Form</li><li>✓ Members resolution</li> <li>✓ Certificate of membership to a representative body</li><li>✓ Proof of bank account</li></ul>	<ul style="list-style-type: none"><li>✓ Application form</li><li>✓ Latest annual financial statement (end of latest financial year)</li><li>✓ Certificate of membership to a representative body</li><li>✓ Proof of bank account</li></ul>
<b>Form CBDA 002</b>	<b>Form CBDA 002</b>
<ul style="list-style-type: none"><li>✓ Membership Share Register confirming 200 fully paid up members</li><li>✓ At least R100,000 in shares</li></ul>	<ul style="list-style-type: none"><li>✓ Membership Share Register confirming 200 fully paid up members</li><li>✓ At least R100,000 in shares</li></ul>

- All Forms, Notes visit our website  
[www.treasury.gov.za/coopbanks/](http://www.treasury.gov.za/coopbanks/)

**Questions?**