

NATIONAL ASSEMBLY

QUESTIONS FOR WRITTEN REPLY

QUESTION NUMBER 240

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Mr M Swart (DA) to ask the Minister of Finance:

Whether the pyramid scheme to the value of R10 billion that was launched by a certain person (name furnished) is being investigated for money laundering; if not, why not; if so, what are the relevant details?

NW288E

Reply:

The task team established to probe the alleged pyramid scheme in question presently estimates that the amounts involved do not exceed R2 billion. The team is conducting a probe to determine if any common or statutory laws recognised in South Africa were contravened, this includes money laundering. The findings made by the task team thus far cannot be shared as it is envisaged that judicial proceedings might follow this process.