

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER 1782 [NW2012E]

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Dr D T George (DA) to ask the Minister of Finance:

- (1) Whether the Financial Services Board has investigated certain provident funds (details furnished) for their investment in a certain empowerment trust (name furnished); if not, why not; if so, what are the relevant details;
- (2) whether he has found a conflict of interest in the retention of a certain benefit services company (details furnished) as the benefit consultant of the said provident funds; if not, why not; if so, what are the relevant details?

NW2012E

REPLY:

- (1) Yes, the Financial Services Board (FSB) has advised me that this matter is under investigation. I am unable to provide more details until the investigation has been completed. To the extent any public statements are made on an investigation of this nature, I would prefer that these be made by the FSB.
- (2) I am unable to respond at this stage as the FSB is still investigating this matter.