

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 1262 [NW1553E]

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1262. Dr D T George (DA) to ask the Minister of Finance:

With reference to his reply to question 564 on 12 August 2014 regarding the R26 002 066 in administrative penalties received by the Financial Services Board between 2009 and 2014, (a) what are the names of the entities that paid the penalties and (b) why were the penalties imposed in each case?

NW1553E

REPLY:

A full list of penalties imposed by the Enforcement Committee of the FSB providing details of the date, the nature of the contravention, the name of the respondent/defendant, the outcome together with the penalty amount and a copy of the order by the Enforcement Committee in each individual case, is publicly available on the FSB's website www.fsb.co.za under the tab "Enforcement Committee" on the landing page and "Enforcement Actions" on the Enforcement Committee page.

As indicated in the response to question 564 on 12 August 2014, the total amount that had not been received by 30 June 2014, i.e. R15 715 565, can be broken down into instalments being paid, in the process of being collected, being disputed through the court processes, or has been written off as unrecoverable.