

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 1264 [NW1555E]

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1264. Dr D T George (DA) to ask the Minister of Finance:

With regard to administrative penalties collected by the Financial Services Board and paid to the National Treasury, (a) what is the total amount currently in the ring-fenced fund and (b) what amount has been spent in each of the past five years, on (i) consumer education and (ii) protection of consumers?

NW1555E

REPLY:

Amounts received as administrative penalties by the Financial Services Board are not paid to the National Treasury. Such amounts are ring-fenced in the FSB's Discretionary Fund.

(a) The balance of the FSB's Discretionary Fund as at 31 July 2014 was R14 658 721.38.

(b) Disbursements made from this Fund over the last five years are as follows:

Financial year	(i) Consumer Education R	(ii) Consumer Protection R
2009/10	1 728 373.16	0.00
2010/11	2 638 072.74	410 172.00
2011/12	6 999 957.40	807 510.00
2012/13	5 999 347.59	0.00
2013/14	5 594 469.05	1 002 428.90
2014/15*	2 040 956.58	0.00
TOTALS	25 001 176.52	2 220 110.90

* As at 31 July 2014