

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER: 1265 [NW1556E]**

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**1265. Dr D T George (DA) to ask the Minister of Finance:**

- (1) With regard to the R15 715 565 in administrative penalties outstanding for payment to the Financial Services Board, what are the (a) names of the entities in arrears and (b) outstanding amounts of each entity;
- (2) in each case, (a) why were the penalties imposed and (b) what actions have been taken to date to collect the arrears?

NW1556E

**REPLY:**

- (1) The details of the majority of the administrative penalties that are outstanding are either being contested in court or are in the process of being recovered as prescribed in the Public Finance Management Act, 1999, therefore, the specific details of uncollected amounts per case cannot be made available. Only once all endeavours for recovery have been exhausted then approval for the write-off of the specific amounts will be obtained. The latter process is subjected to formal audit procedures.

Since it was reported that an amount of R15 715 565 had not been recovered, a further amount in excess of R5, 5 million has been received.

- (2) Full details of all cases and the penalties imposed per contravention are available on the FSB's website ([www.fsb.co.za](http://www.fsb.co.za)) as indicated in the reply to question 1262.