

NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 36 [NW41E]
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36. Ms L Mathys (EFF) to ask the Minister of Finance:

What amount is a certain person (name furnished) being paid?

NW41E

REPLY:

As advised by the Prudential Authority at the SA Reserve Bank, there were no payments made by the Prudential Authority (which managed the VBS curatorship) to certain person (name furnished), but were made to the curator SizweNtsalubaGobodo Advisory Services (Pty) Limited (SNG). A certain person (name furnished) acts as the representative for the curator. The total cost of curatorship for the period 12 March 2018 to 12 November 2018 amounted to R21,6 million, excluding VAT. VBS was placed in liquidation on 13 November 2018, so the curatorship ended on 12 November 2018.

The Prudential Authority of the South African Reserve Bank (which took over the role of regulator from the Registrar on 1 April 2018) implemented various governance arrangements pertaining to the cost of curatorship at the commencement of the curatorship assignment. The governance arrangements include, *inter alia*, an agreement on charge-out rates, instituting a limit pertaining to the total curatorship fees for the initial 12-month period of the curatorship, as well as the management of potential conflict of interest that may arise from using other service providers.