

**NATIONAL ASSEMBLY**  
**QUESTION FOR WRITTEN REPLY**  
**QUESTION NUMBER: 375 [NW381E]**

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

- (1) With reference to the 2020 annual report of the Public Investment Corporation, on what date will a collateral management system be in place;
- (2) whether the recommendations made by the Judicial Commission of Inquiry into Allegations of Impropriety at the Public Investment Corporation will be fully implemented; if not, why not; if so, what timeframe has been set?

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**REPLY:**

- (1) A manual collateral management system is in place. This process involves the Portfolio Management and Valuations-, Legal- and Finance teams in consultation with the respective deal teams and the collateral will be valued by external valuers. A process has started to upgrade to an automated system.
- (2) The Report of the Mpati Commission of Inquiry into the Public Investment Corporation (PIC), together with its recommendations, was adopted in full by the PIC Board and is being implemented. The Report contains more than 300 recommendations. As at December 2020, 16.36% of the recommendations were fully implemented and 52.12% partially implemented. Implementation is continuing on those that are still open.

(A detailed presentation to the Standing Committee on Finance on the implementation of the recommendations is available on the PIC website under "Presentations")

Seeing that some recommendations require additional work to be done, a few of which by external parties, it is difficult to put a timeframe to the finalization of all recommendations.