

**PUBLICATION OF FINANCIAL SERVICES OMBUDSCHEMES BILL, 2002**

The Minister of Finance intends tabling the Financial Services Ombud schemes Bill, 2002 in Parliament during the third parliamentary term. The Bill is published in accordance with Rule 241 (c) of the Rules of the National Assembly.

Interested persons and institutions are invited to submit written representation on the bill to the Secretary to Parliament by no later than 29 April 2002.

All submissions must be addressed to:

The Secretary to Parliament  
c/o Mr A Hermans  
Committee Section  
Parliament of the RSA  
P.O. Box 15  
CAPE TOWN  
8000

You can contact Mr Hermans at:  
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**BILL**

To provide for the recognition of voluntary ombud schemes; to lay down minimum requirements for such schemes; to empower the ombud for financial services providers to act as a statutory ombud in certain cases; and to provide for matters incidental thereto.

**BE IT ENACTED** by the Parliament of the Republic of South Africa, as follows:-

**Definitions**

1. In this Act, unless the context otherwise indicates-

“**board**” means the Financial Services Board established by section 2 of the Financial Services Board Act, 1990 (Act No. 97 of 1990);

“**client**” means any person who uses or used the financial service or product of a financial institution or is the successor in title of such person or the beneficiary of such service or product;

“**Committee**” means the Financial Services Ombud schemes Committee established by section 2;

“**complaint**” means a complaint of a client relating to any agreement with, or the service or product of, a financial institution, and in which it is alleged that the client has suffered or is likely to suffer financial prejudice or damage as a result of the financial institution

- a. having contravened or failed to comply with a provision of any agreement or the law or of a code of conduct subscribed to by the financial institution;
- b. having wilfully or negligently rendered a financial service to the client, or committed to render such a service when it was obliged in law to have done so; or
- c. having treated the client unfairly;

“**financial institution**” means-

- a. a bank as defined in section 1(1) of the Banks Act, 1990 (Act No. 94 of 1990), or a mutual bank as defined in section 1(1) of the Mutual Banks Act, 1993 (Act No. 124 of 1993);
- b. any collective investment scheme as defined in section 1 of the Collective Investment Schemes Control Act, 2002 or a manager, trustee or custodian of such a scheme;
- c. a long-term insurer as defined in section 1 of the Long-term Insurance Act, 1998 (Act No. 52 of 1998);
- d. a short-term insurer as defined in section 1 of the Short-term Insurance Act, 1998 (Act No. 53 of 1998); or
- e. any other institution or body declared to be a financial institution for the purposes of this Act by the Minister by notice in the Gazette, after consultation with the :-

“**Minister**” means the Minister of Finance;

“**ombud**” means a person who is empowered in terms of this Act to deal with a complaint;

“**participant**”, in relation to a scheme, means a financial institution which takes part in the scheme and its funding, and submits to the authority of the particular ombud; and

“**participate**” and “**participating**” have a corresponding meaning;

“**person**” includes an organ of the state as defined in section 239 of the Constitution;

“**prescribed**” means prescribed by rule;

**“recognised scheme”** means a voluntary ombudscheme which has been granted recognition under section 10 of this Act;

**“registrar”** means the executive officer appointed as such in terms of section 13 of the Financial Services Board Act, 1990 ( Act No. 97 of 1990);

**“rule”** means a rule made under section 16;

**“this Act”** includes any rule, determination or request made, or requirement, condition or restriction imposed, by the Committee or by the board, under this Act;

**“voluntary ombudscheme”** means an arrangement or scheme established by financial institutions or category of financial institutions to resolve disputes between clients and financial institutions which voluntarily participate in such arrangement or scheme, and “scheme” has a corresponding meaning.

#### **Establishment of Financial Services Ombudsschemes Committee**

2. There is hereby established a Committee of the board to be known as the Financial Services Ombudsschemes Committee.

#### **Constitution of Committee**

3. (1) The Committee consists of a chairperson designated by the board, and other members, including persons representative of financial institutions and clients affected by this Act, appointed by the board.  
 ( 2 ) If the chairperson is absent or is for any reason unable to act as chairperson, any other member of the Committee elected by members, may act as chairperson.  
 (3) The registrar is a member of the Committee by virtue of the registrar office. Term of office of members of Committee
4. (1) A member of the Committee holds office for such period as the board may determine at the time of the member's appointment.  
 ( 2 ) A person whose term of office as a member of the Committee has expired , is eligible reappointment.

#### **Vacating of office by members of Committee**

5. (1) A member of the Committee must vacate office-  
 a. on resigning as a member; or  
 b. if the member is discharged by the board on the grounds of misbehaviour or  
 (2) If a member vacates office as a result of any of the grounds contemplated in subsection (1), the Committee may continue its work as long as not fewer than three members are in office.

#### **Meetings and decisions of Committee incapacity.**

6. (1) The Committee may meet or otherwise arrange for performance of its functions and may regulate its meetings as it thinks fit.  
 ( 2 ) The decisions of the Committee are valid if taken by a simple majority of members in office at the relevant time.

#### **Remuneration of members of Committee**

7. A member of the Committee who is not in the full-time employment of the State or the board is paid the remuneration and allowances determined by the board as well as any expenses incurred in the performance of the functions of the Committee.

#### **Functions of committee and registrar**

8. (1) The Committee-  
 a. must consider and grant or refuse applications for the recognition of a voluntary ombudscheme;  
 b. must monitor and supervise the compliance by recognised schemes with the requirements referred to in section 9;  
 c. may issue guidelines to inform complainants about the jurisdictions of different ombuds and the procedures for the submission of a complaint;  
 d. must perform such other functions as the board may direct in order to achieve the objects of this Act.  
 ( 2 ) The registrar is responsible for the administrative work incidental to the performance of the functions of the Committee.  
 (3) The expenditure connected with the functions of the Committee is paid out of the funds of the board, and the approval of the board is required for all expenditure proposed to be incurred, or actually incurred, by the Committee. (4) For purposes of funding the expenditure of the Committee in rendering any service to a recognised scheme, the board may charge a service fee in accordance with a tariff published by the board from time to time in the Gazette. Requirements for recognition of voluntary ombudscheme
9. (1) In order to qualify for recognition in terms of section 10, a voluntary ombudscheme must comply with the following requirements:  
 a. A significant majority of financial institutions, based on asset value or gross income (as the Committee may deem appropriate), in the particular category or categories of financial institutions must participate in the scheme and agree to submit to the of the particular ombud;

- b. an independent body which is not controlled by participants in the scheme and to which the ombud is accountable, must appoint the ombud, settle the remuneration and monitor the performance and independence of the ombud;
- c. the scheme must provide for minimum requirements relating to qualifications, competence, knowledge and experience with which the ombud must comply;
- d. the scheme must have sufficient human, financial and operational resources funded by the participants in the scheme, to enable the ombud to function efficiently and within a reasonable time;
- e. the proposed procedures of the scheme must enable the ombud-
  - i. to resolve a complaint through mediation, conciliation, recommendation or determination;
  - ii. to act independently in resolving a complaint or in making a determination;
  - iii. to follow informal, fair and cost-effective procedures;
  - iv. where appropriate, to apply principles of equity in resolving a complaint through mediation, conciliation or recommendation;
  - v. if necessary, to report relevant issues to the registrar or to a body representative of the relevant category of financial institutions;
- f. provision must be made for the effective enforcement of determinations of the ombud made in accordance with the law.
- g. the scheme must provide for ways in which the public can be made aware of ombud made in the existence of the scheme and how it functions;
- h. such other requirements as the board may stipulate, after consultation with the Committee.

(2) Nothing contained in subsection (1) precludes a scheme from providing that its participants are bound by other rules not in conflict with the provisions of subsection (1).

(3) A recognition once granted to a scheme does not preclude the Committee from imposing additional requirements on the scheme based on the requirements set out in subsection (1), after the scheme has been afforded a reasonable opportunity to be heard.

#### **Application for recognition of voluntary ombudscheme**

10. (1) A scheme may apply in the prescribed manner to the Committee for recognition as a voluntary ombudscheme.

(2) The applicant must-

- a. comply with the requirements referred to in section 9(1);
- b. agree to accept the authority of the Committee as provided for in this Act, including its right to monitor and supervise the compliance by the scheme with the requirements laid down for such scheme;
- c. submit its application in writing in the prescribed form and with the supporting documentation and a non-refundable fee determined by the board.

(3) An independent body referred to in section 9(1)(b) or a representative of the category of financial institutions concerned may appear before the Committee in order to submit the applicant's application for recognition and to present its case in support of such recognition.

(4) The Committee must after consideration of an application-

- a. if satisfied that the applicant complies with the requirements of this Act, grant the application; or
- b. if not so satisfied, refuse the application and furnish the applicant with reasons

(5) If an application is granted, the Committee may impose such conditions and restrictions on the exercise of the powers of the scheme or the ombud of the scheme as may be necessary having regard to-

- a. the financial services sector in which the scheme will operate;
- b. the type of client served by the sector concerned; and
- c. any guidelines provided to the Committee by the board.

(6) The Committee may, at the request of the scheme or of its own accord after the scheme has been afforded a reasonable opportunity to be heard, review or amend the conditions and restrictions imposed in terms of subsection (5).

#### **Suspension or withdrawal of recognition**

(7) If an application has been granted, the Committee must issue to the applicant a written recognition with appropriate particulars, to operate a voluntary ombudscheme, and the recognition must be published by the registrar by notice in the Gazette.

11. (1) The Committee may at any time suspend or withdraw a recognition-

- a. on application
- b. if the scheme has ceased to function;
- c. if the scheme no longer complies with the requirements of this Act.

(2) The registrar must publish a notice of a suspension or withdrawal of a recognition in the Gazette.

(3) A suspension or withdrawal of a recognition for the reasons contemplated in paragraphs (b) and (c) of subsection (1) may only be made after the scheme concerned has been afforded a reasonable opportunity to be heard.

#### **Authority of Ombud for Financial Services Providers to entertain certain complaints**

12. (1) Any ombud appointed and functioning in terms of Part 1 of Chapter VI of the Financial Advisory and Intermediary Services Act, 2002 (in this section referred to as "the statutory ombud") may, subject to section 16(l)(d), deal with complaints in the circumstances and on the basis set out in subsection (2).
- (2) The statutory ombud may deal with a complaint against a financial institution if-
- the financial institution does not form part of a category of financial institutions participating in a recognised scheme in terms of this Act;
  - the financial institution could have but does not participate in a scheme recognised under this Act;
  - the recognition of a scheme in which the financial institution participates, has been suspended or withdrawn in terms of section 11 (1);
  - the financial institution participates in a recognised scheme, but the ombud concerned lacks jurisdiction, while the statutory ombud has jurisdiction to entertain such complaint;
  - the ombud of a scheme with jurisdiction has determined that it would be more appropriate that the statutory ombud exercises jurisdiction over the complaint;
  - the jurisdiction of the ombud of a scheme overlaps with the jurisdiction of the statutory ombud, and the statutory ombud has determined in terms of subsection (3) to exercise jurisdiction over the complaint.
- (3) The statutory ombud, after consulting other ombuds who may be involved, must determine which ombud, or ombuds jointly, may exercise jurisdiction over a specific complaint if the jurisdiction of different ombuds overlaps in respect of such complaint.
- (4) The statutory ombud must deal with complaints entertained by the statutory ombud in terms of this section, in the manner and in accordance with the procedures provided for in Part 1 of Chapter 6 of the Financial Advisory and Intermediary Services Act, 2002, the provisions of which apply, with the necessary changes, to such complaints.
- (5) The statutory ombud who deals with a complaint in terms of this section, may before the end of the proceedings determine a fee payable by the financial institution concerned in order to cover the costs of dealing with each complaint officially received as such, in accordance with guidelines set by the Committee and after entertaining representations from the financial institution on the amount of the fee.
- (6) The determination of a fee in terms of subsection (5) has the effect of a civil judgment given by a court in favour of the board for a liquid debt and the board may recover the fee from the financial institution concerned and the amount recovered becomes part of the funds of the board.

#### **Prescription and saving of rights**

13. (1) Official receipt of a complaint by an ombud suspends any applicable contractual time barring terms or the running of prescription in terms of the Prescription Act, 1969 (Act No 68 of 1969), for the period from such receipt until the complaint has either been withdrawn by the complainant concerned or determined by the ombud.
- (2) No provision of this Act must be construed as affecting any right of a client or other affected person to seek appropriate legal redress by virtue of common law or other statutory law, before or after the consideration of a complaint by an ombud.

#### **Report of Ombud**

14. (1) The ombud of a voluntary ombudscheme must-
- within six months after the end of every financial year of the scheme submit to the Committee, in the form and with the content required by the Committee, a report on the affairs and functions of the office of the ombud during the financial year in question;
  - at the request of the Committee at any time, furnish the Committee within a reasonable time with such information or report regarding the operation of the scheme and other matters relating to the scheme as may be necessary to ensure compliance by the scheme with the provisions of this Act.
- (2) The Committee must submit reports and information received from an ombud to the board with such comment or recommendation as the Committee deems necessary.

#### **Exclusion of Pension Funds Adjudicator**

15. Neither this Act nor the operation of a recognised scheme affects the activities of the office of the Pension Funds Adjudicator established by section 30 B of the Pension Funds Act, 1956 (Act No 24 of 1956).

#### **Rules**

16. (1) The board may, after consultation with the Committee, and by notice in the Gazette, make rules relating to-
- the functions of the Committee;
  - the requirements for recognition of a voluntary ombudscheme;
  - the form and content of the application referred to in section 10;
  - the proceedings and jurisdiction of the statutory ombud referred to in section 12(1) regarding the nature of the complaint or the extent of the amount involved in
  - service fees in respect of functions performed in terms of this Act;
  - generally, any matter expedient or necessary to prescribe for the better achievement of the objectives of this Act;
- (2) The board may make different rules for different categories of voluntary ombudschemes.

#### **Short title and commencement**

17. This Act is called the Financial Services Ombudschemes Act, 2002, and comes into operation on a date fixed by the President by proclamation in the Gazette.

### 1. Background

The Bill is the result of a consultative process between the Financial Services Board, on the one hand, and a wide spectrum of financial services industry representatives and other interested parties, such as the industry ombuds, on the other hand. The gravamen of opinion gained during this process was that there was room for the statutory recognition of voluntary ombud arrangements that exist in the industry, provided they were sufficiently supported by industry players and complied with certain minimum criteria. In addition it was thought that client complaints directed at a financial institution which did not participate in an ombud arrangement, should be dealt with by a statutory ombud to be created in a new Act.

### 2. Primary Objects

The main objects of the Bill are, therefore, to provide for the statutory recognition of voluntary ombudschemes, whether presently in existence or not; to lay down minimum requirements for such schemes; to empower the ombud for financial services providers to act as a statutory ombud; to establish a Committee which will oversee the application of the Act; and to provide for matters incidental thereto.

### 3. Salient Provisions of the Bill

- a. Clause 1, which is the definition clause, defines the principal words and expressions used in the Bill. It appears from this clause that banks and mutual banks, collective investment schemes and management companies, and long-term and short-term insurers are to be the financial institutions covered by the provisions of the Bill. Any other institution or body may also be declared a financial institution for purposes of the Act.
- b. Clause 2 provides for the establishment of the Financial Services Ombudschemes Committee, a body representative of consumers, industry and others, which will function as a committee of the Financial Services Board and be responsible for the application of the Act. The Executive Officer of the Financial Services Board will serve as a member of the Committee and the administrative work of the Committee will be the responsibility of the Financial Services Board which will also fund the activities of the Committee, with the right to raise fees on participating schemes.
- c. Clause 8 sets out the functions of the Committee, which essentially are-
  - i. to consider and grant or refuse applications for recognition of a voluntary ombudscheme;
  - ii. to supervise the compliance by schemes with the requirements laid down for them; and
  - iii. to receive and consider annual reports by the ombuds.
- d. Clause 9 lays down the minimum requirements for recognition of a voluntary ombudscheme. These include-
  - i. majority support by those financial institutions in whose sector of industry the scheme will operate;
  - ii. independence with regard to the appointment of the ombud;
  - iii. specified minimum requirements for the ombud in relation to qualifications, competence and experience;
  - iv. sufficient financial and human resources;
  - v. specific requirements with regard to the procedures under which the ombud will operate, especially that they should be informal, fair and cost effective;
  - vi. provision for the effective enforcement of determinations of the ombud.
- e. Clause 10 sets out the procedures to be followed when application for recognition of a voluntary ombudscheme is made. The Committee has to be satisfied in the respects laid down by the Act and will be entitled either to grant or refuse the application, or, when granted, to impose conditions and restrictions on the scheme and its ombud.
- f. Clause 11 provides for suspension or withdrawal of an authorisation granted to a scheme in certain circumstances.
  - i. Clause 12 empowers the ombud for financial services providers to entertain client complaints if those complaints cannot be accommodated by any of the ombuds in the voluntary arrangements. That would for example be the case if the financial institution complained against is from a sector which has not seen fit to form a voluntary ombud arrangement, or in the instance where there is such an arrangement, but the financial institution in question has elected not to participate therein.
  - ii. The procedures adopted for the resolution of complaints referred to the statutory ombud will be the same as those provided for in the Financial Advisory and Intermediary Services Act, 2001.
  - iii. The statutory ombud will also deal with the situation where there is an overlap of jurisdiction of ombuds.
- g. Clause 13 provides for the suspension of barring clauses or prescription while a complaint is in the hands of an ombud and further makes clear that a complainant's rights to institute action through the courts, are not affected.
- h. Clause 14 requires all ombuds of voluntary schemes to submit annual reports to the Committee and further to furnish any information which the Committee may require from time to time. The Committee in turn must submit these reports to the Financial Services Board, with such recommendations as it deems necessary.
- i. Clause 15 of the Bill excludes the activities of the Pension Funds Adjudicator from the ambit of this Act.
- j. Clause 16 enables the Financial Services Board to issue rules on a number of aspects in order to supplement the provisions of the Bill.
- k. Clause 17 contains the usual provision for the commencement and short title of the Bill.

### 4. Consultative Process

- a. The drafting of the Bill has been preceded by an extensive consultative process with the financial services industry and other role players such as the existing voluntary ombud offices and consumer bodies.

- b. After exposure on a limited basis, a further draft of the Bill was prepared and publicised for comment.
- c. After comments had been received and scrutinised, the final draft was prepared and submitted for Cabinet approval.

## 5. Financial, Organisational and Personnel Implications

The Bill has no financial, organisational and personnel implications for the State, except that the statutory recognition of voluntary ombud schemes, all funded by industry, are likely to alleviate the burden of the courts.

## 6. Constitutional Implications

Client complaints lodged with an ombud are submitted on a voluntary basis and any client may still elect to take recourse to law through the ordinary process of court, rather than following the ombud route. In these circumstances the provisions of the Bill are not seen to be in contravention of any constitutional right.

## 7. Communication Implications

The Bill does not have communication implications other than the commencement of the Bill as an Act of Parliament being published in the Gazette.

## 8. Parliamentary Procedure

In the opinion of the State Law Advisors and the Financial Services Board this Bill should be dealt with in terms of section 75 of the Constitution. None of the procedures laid down in sections 74 and 76 of the Constitution are applicable.

## PARTIES CONSULTED

ABSA Fund Managers Ltd  
 ABSA Trust Participation Bond  
 Actuarial Society of SA  
 African Harvest Management Company Ltd  
 Afrikaanse Handelsinstituut  
 Allan Gray Unit Trust Management Ltd  
 Anglo American Property Fund Managers Ltd  
 Arthur Andersen & Company  
 Association of Unit Trusts  
 Association for the Advancement of Black Accountants  
 Association of Banking Lawyers of SA  
 Association of Chartered Certified Accountants  
 Association of Corporate Treasurer of SA  
 Association of Bond Issuers of SA  
 Association of Participation Mortgage Scheme Managers in SA  
 Association of Retired Persons and Pensioners  
 Association of Trust Companies in SA  
 Association of Property Trust Management Companies  
 Association of Black Securities and Investment Professionals  
 B O E Unit Trust Management Company Ltd  
 Banking Council of SA  
 BDO Spencer Steward  
 Black Management Forum  
 Black Lawyers Association  
 BOE Investment Administrators  
 Boland Bank Beleggingsdiens Bpk  
 Bond Exchange of SA  
 Brait Management Company Limited  
 Business South Africa  
 Business Practices Committee: Department of Trade and Industry  
 CFL  
 Chartered Institute of Management Accountants  
 Commercial Union Unit Trust Management Company Ltd  
 Commission of Inquiry into the Affairs of the Masterbond Group  
 Community Growth Management Company Ltd  
 Consulting Actuaries Society of Southern Africa  
 Consumer Institute SA  
 Coronation Management Company Ltd  
 Corporate Lawyers Association of SA  
 COSATU  
 Cover Magazine  
 Deloitte & Touche  
 Department of Health  
 Department of Economic Affairs: North West  
 Department of Economic Affairs: Eastern Cape  
 Department of Economic Affairs: Mpumalanga  
 Department of Economic Affairs: Northern Province  
 Department of Economic Affairs: Free State  
 Department of Economic Affairs: Gauteng  
 ANNEXURE A  
 Department of Economic Affairs: KwaZulu-Natal

Department of Economic Affairs: Northern Cape  
Department of Economic Affairs: Western Cape  
Department of Finance Department Mercantile Law: University of Pretoria  
Department of Economics: WITS  
Department of Mercantile Law: UNISA  
Dr C J de Swardt  
Ernst & Young  
Fairheads Bond Managers (Pty) Ltd  
FEDSAL  
Fedsure Unit Trust Management Company Ltd  
Fedsure Participation Mortgage Bond Managers (Pty) Ltd  
FEDUSA  
Fidelity Bank Ltd  
FIFSA First National Asset Management & Trust Co (Pty) Ltd  
Fisher Hoffman Sitole  
Fleming Martin Management Company Ltd  
Franklin Templeton Management Company Limited  
Free Market Foundation  
Fund Managers Association of SA  
General Council of the Bar of SA  
Gobodo Associates  
Graaffs' Trust Ltd  
Grove Property Fund Managers Ltd  
Guard Bank Management Corporation Ltd  
Institute of Retirement Funds of SA  
Institute of Pension Consultants and Advisors  
Institute of Financial Markets  
Institute of Life and Pensions Advisors  
Institute of Pension Consultants and Administrators  
Institute of Bankers in SA  
Institute of Loss Adjusters of SA  
Insurance Brokers Council  
Insurance and Financial Services  
Insurance Law Society of SA  
Insurance Institute of SA  
Investec Guinness Flight Management  
Johannesburg Stock Exchange  
Kessel Feinstein  
KMMT Brey & Co  
KPMG Aiken & Peat  
Law Society of SA  
Lawyers for Human Rights  
Leveton Boner Honvath  
Linked Investment Services Providers' Association  
LOA  
LUASA  
M Cubed Capital Unit Trusts Management Company Ltd  
Marriott Property Fund Managers Ltd  
Marriott Property Services (Pty) Ltd  
Marriott Unit Trust Management Company Limited  
Masterbond Deelnemingsverbande Trust Bestuurders (Edms) Bpk  
Melboard Property Fund Managers Ltd  
Mercantile Participation Mortgage Bond Managers (Pty) Ltd  
Metboard Ltd  
Metropolitan Life Unit Trust Management Company Ltd  
Moores Rowland  
Mr Neil Gillman  
MSGM Masuku & Jeena  
National African Federated Chamber of Commerce and Industry  
National NGO Coalition National Council of Trade Unions  
National Consumer Forum  
National Black Consumer Union  
National Consumers Affairs Office  
NBS Participation Bond Managers (Pty) Ltd  
Nedcor Bank Management Company Limited  
NEHAWU  
Nexia Levitt Kirson  
NIB Management Company Ltd  
NU3 Property Fund Managers Ltd  
NIB Private Asset Unit Trust Management Company Ltd  
Nkonki Sizwe & Ntsaluba  
Office for Public Enterprises  
Office of the Auditor General  
Old Mutual Unit Trust Managers Ltd  
Owen Wiggins Trust Participation Managers (Pty) Ltd  
PW Harvey & Co  
Pagdens Incorporated  
Pension Lawyers Association

Policy Board for Financial Services and Regulation  
Prestasi Unit Trust Managers Ltd  
Price Waterhouse Coopers  
Prima Eiendomstrustbestuurders Bpk  
Property Fund Managers Ltd  
PSG Management Company Ltd  
Public Property Syndication Association  
Public Accountants and Auditors Board  
Quantim Consultancy Group (Pty) Ltd  
Regal Treasury Unit Trust Management Company Ltd  
RMB Unit Trusts Ltd  
SA Consumer Union  
SA Institute of Chartered Secretaries and Administrators  
SA Reinsurance Offices' Association  
SA Insurance Association  
SA Risk and insurance Management Association  
SA Society of Claims Administrators  
SA Society of Medical Underwriters  
SA Reinsurance Brokers Association  
SA Futures Exchange  
SA Property Owners' Association  
SA Law Commission  
Sage Property Trust Managers Ltd  
Sage Unit Trusts Ltd  
Sanlam  
Sanlamtrust-Bestuurders Bpk  
S A R S  
School of Management: University of Pretoria  
Securities Regulation Panel  
Select Committee on Public Accounts  
Select Committee on Finance (National Council of Provinces)  
Shareholders' Association of SA  
Society of Risk Managers (SA)  
South African Chamber of Business  
South African institute of Chartered Accountants  
South African Insurance Brokers Association  
Southern Unit Trusts Management Company Ltd  
Stabilitas Deelnemingsverbandskema (Edms) Bpk  
Standard Bank Fund Managers Ltd  
Standard Bank Bond Investments Ltd  
Standing Committee on Public Accounts  
Supreme Participation Mortgage Managers (Pty) Ltd  
Syfrets Participation Bond Managers Ltd  
The Ombudsman for Banking  
The Ombudsman for Long-term Insurance  
The Ombudsman for Short-term Insurance  
The Pension Funds Adjudicator  
The Registrar of Medical Schemes  
The Registrar of Banks  
The Registrar of Companies  
The Board of Executors  
The Committee Clerk Portfolio Committee on Finance (National Assembly)  
Trustee Board Limited  
Zodwa Manase & Associates