



Annex 11 – Regulatory framework

This annex sets out the statutes, regulatory instruments, and codes and rules that South African banks operate under.

1 Statutes

- Banks Act 94 of 1990
- Competition Act 89 of 1998
- Electronic Communications and Transactions Act 25 of 2002
- Employment Equity Act 55 of 1998
- Financial Advisory and Intermediary Services Act 37 of 2002
- Financial Intelligence Centre Act 38 of 2001
- Lotteries Act 57 of 1997
- National Credit Act 34 of 2005 (to be proclaimed)
- Trade Marks Act 194 of 1993
- Copyright Act 98 of 1978
- National Payment System Act 78 of 1998
- Promotion of Equality and Prevention of Unfair Discrimination Act 4 of 2000
- Credit Agreements Act 75 of 1980 (to be repealed)
- Estate Agents Act 112 of 1976

- Protection of Information Act 84 of 1982
- Age of Majority Act 57 of 1972
- Constitution of the Republic of South Africa 108 of 1996
- Consumer Affairs (Unfair Business Practices) Act 71 of 1988
- Guardianship Act 192 of 1993
- Independent Broadcasting Authority Act 153 of 1993
- Intellectual Property Laws Rationalisation Act 107 of 1996
- Interpretation Act 33 of 1957
- Prescription Act 68 of 1969
- Prevention of Organised Crime Act 121 of 1998
- Protected Disclosures Act 26 of 2000
- Protection of Businesses Act 99 of 1978
- Public Finance Management Act 1 of 1999
- Regulation of Interception of Communications and Provision of Communication-related Information Act 70 of 2002
- Skills Development Act 97 of 1998
- Skills Development Levies Act 9 of 1999
- South African Citizenship Act 88 of 1995
- Stamp Duties Act 77 of 1968
- Value-Added Tax Act 89 of 1991
- Attorneys Act 53 of 1979
- Matrimonial Property Act 88 of 1984
- Public Holidays Act 36 of 1994
- Prescribed Rate of Interest Act 55 of 1975
- Promotion of Access to Information Act 2 of 2000
- Income Tax Act 58 of 1962

- Basic Conditions of Employment Act 75 of 1997
- Close Corporations Act 69 of 1984
- Companies Act 61 of 1973
- Compensation for Occupational Injuries and Diseases Act 130 of 1993
- Co-operatives Act 14 of 2005
- Labour Relations Act 66 of 1995
- Legal Deposit Act 54 of 1997
- Occupational Health and Safety Act 85 of 1993
- Protection of Constitutional Democracy against Terrorist and Related Activities Act 33 of 2004
- Bills of Exchange Act 34 of 1964
- Apportionment of Damages Act 34 of 1956
- Associated Institutions Pension Fund Act 41 of 1963
- Associated Institutions Provident Fund Act 11 of 1971
- Banking Institutions Act 25 of 1946
- General Pensions Act 29 of 1979
- National Health Act 61 of 2003
- South African Reserve Bank Act 90 of 1989
- Broad-based Black Economic Empowerment Act 53 of 2003
- Business Names Act 27 of 1960
- Extension of the Powers of the South African Reserve Bank Act 95 of 1990
- Pension Funds Act 24 of 1956
- Administration of Estates Act 66 of 1965
- Administration of Estates Laws Interim Rationalisation Act 20 of 2001
- Advertising on Roads and Ribbon Development Act 21 of 1940
- Agricultural Debt Management Act 45 of 2001

- Alienation of Land Act 68 of 1981
- Arbitration Act 42 of 1965
- Assessment of Damages Act 9 of 1969
- Atmospheric Pollution Prevention Act 45 of 1965
- Auditing Profession Act [No. 26 of 2005]
- Births and Deaths Registration Act 51 of 1992
- Borrowing Powers of Provincial Governments Act 48 of 1996
- Broadcasting Act 4 of 1999
- Businesses Act 71 of 1991
- Civil Proceedings Evidence Act 25 of 1965
- Closed Pension Fund Act 197 of 1993
- Collective Investment Schemes Control Act 45 of 2002
- Communal Land Rights Act 11 of 2004
- Contingency Fees Act 66 of 1997
- Convention on Agency in the International Sale of Goods Act 4 of 1986
- Conventional Penalties Act 15 of 1962
- Conversion of Certain Rights to Leasehold Act 81 of 1988
- Corporation for Public Deposits Act 46 of 1984
- Corruption Act 94 of 1992
- Counterfeit Goods Act 37 of 1997
- Criminal Procedure Act 51 of 1977
- Cross-Border Insolvency Act 42 of 2000
- Currency and Exchanges Act 9 of 1933
- Customs and Excise Act 91 of 1964
- Debt Collectors Act 114 of 1998

- Deeds Registries Act 47 of 1937
- Designs Act 195 of 1993
- Development Bank of Southern Africa Act 13 of 1997
- Development Facilitation Act 67 of 1995
- Dissolution of Marriages on Presumption of Death Act 23 of 1979
- Distribution and Transfer of Certain State Land Act 119 of 1993
- Divorce Act 70 of 1979
- Documentary Evidence from Countries in Africa Act 62 of 1993
- Domicile Act 3 of 1992
- Drugs and Drug Trafficking Act 140 of 1992
- Enforcement of Foreign Civil Judgments Act 32 of 1988
- Environment Conservation Act 73 of 1989
- Estate Duty Act 45 of 1955
- Exchequer Act 66 of 1975 (only sections 28, 29 and 30 remain)
- Export Credit and Foreign Investments Insurance Act 78 of 1957
- Expropriation Act 63 of 1975
- Extension of Security of Tenure Act 62 of 1997
- Films and Publications Act 65 of 1996
- Financial Institutions (Protection of Funds) Act 28 of 2001
- Financial Services Board Act 97 of 1990
- Financial Services Ombud Schemes Act 37 of 2004
- Foreign Courts Evidence Act 80 of 1962
- Foreign States Immunities Act 87 of 1981
- Formalities in Respect of Leases of Land Act 18 of 1969
- Friendly Societies Act 25 of 1956

- Fund-raising Act 107 of 1978
- General Law Amendment Act 68 of 1957 (only sections 5 and 7 remain)
- Government Employees Pension Law 21(P) of 1996
- Hazardous Substances Act 15 of 1973
- Home Loan and Mortgage Disclosure Act 63 of 2000 (to be proclaimed)
- Housing Act 107 of 1997
- Housing Consumers Protection Measures Act 95 of 1998
- Housing Development Schemes for Retired Persons Act 65 of 1988
- Identification Act 68 of 1997
- Immovable Property (Removal or Modification of Restrictions) Act 94 of 1965
- Insolvency Act 24 of 1936
- Inspection of Financial Institutions Act 80 of 1998
- Institution of Legal Proceedings against certain Organs of State Act 40 of 2002
- Insurance Act 27 of 1943
- Interim Protection of Informal Land Rights Act 31 of 1996
- International Trade Administration Act 71 of 2002
- Intestate Succession Act 81 of 1987
- Inventions Development Act 31 of 1962
- Judicial Matters Amendment Act [No. 22 of 2005]
- Justices of the Peace and Commissioners of Oaths Act 16 of 1963
- Land Administration Act 2 of 1995
- Land Affairs Act 101 of 1987
- Land Reform (Labour Tenants) Act 3 of 1996
- Land Survey Act 8 of 1997
- Land Titles Adjustment Act 111 of 1993

- Less Formal Township Establishment Act 113 of 1991
- Liquor Act 59 of 2003
- Liquor Products Act 60 of 1989
- Local Government: Municipal Finance Management Act 56 of 2003
- Local Government: Municipal Property Rates Act 6 of 2004
- Local Government: Municipal Structures Act 117 of 1998
- Local Government: Municipal Systems Act 32 of 2000
- Long-term Insurance Act 52 of 1998
- Magistrates' Courts Act 32 of 1944
- Maintenance Act 99 of 1998
- Maintenance of Surviving Spouses Act 27 of 1990
- Marriage Act 25 of 1961
- Matrimonial Affairs Act 37 of 1953
- Medical Schemes Act 131 of 1998
- Members of Statutory Bodies Pension Act 94 of 1969
- Merchandise Marks Act 17 of 1941
- Military Pensions Act 84 of 1976
- Mutual Banks Act 124 of 1993
- National Building Regulations and Building Standards Act 103 of 1977
- National Environment Management: Air Quality Act 39 of 2004
- National Environmental Management Act 107 of 1998
- National Environmental Management: Biodiversity Act 10 of 2004
- National Environmental Management: Protected Areas Act 57 of 2003
- National Gambling Act 7 of 2004
- National Small Business Act 102 of 1996

- National Student Financial Aid Scheme 56 of 1999
- National Study Loans and Bursaries Act Repeal Act 8 of 1986 (to be repealed)
- Non-profit Organisations Act 71 of 1997
- Patents Act 57 of 1978
- Pension and Other Benefits for Ministerial Representatives Act 154 of 1993
- Pension Benefits for Councillors of Local Authorities Act 105 of 1987
- Policy Board for Financial Services and Regulation Act 141 of 1993
- Postal Services Act 124 of 1998
- Preferential Procurement Policy Framework Act 5 of 2000
- Prevention and Combating of Corrupt Activities Act 12 of 2004
- Prevention of Counterfeiting of Currency Act 16 of 1965
- Prevention of Illegal Eviction from and Unlawful Occupation of Land Act 19 of 1998
- Private Security Industry Regulation Act 56 of 2001
- Promotion of Administrative Justice Act 3 of 2000
- Property Time-sharing Control Act 75 of 1983
- Property Valuers Profession Act 47 of 2000
- Provision of Land and Assistance Act 126 of 1993
- Public Funding of Represented Political Parties Act 103 of 1997
- Public Investment Commissioners Act 45 of 1984
- Public Investment Corporation Act 23 of 2004
- Rationalisation of Corporate Laws Act 45 of 1996
- Reciprocal Service of Civil Process Act 12 of 1990
- Recognition and Enforcement of Foreign Arbitral Awards Act 40 of 1977
- Recognition of Customary Marriages Act 120 of 1998
- Regional Services Councils Act 109 of 1985

- Registration of Copyright in Cinematograph Films Act 62 of 1977
- Reinsurance of Damage and Losses Act 56 of 1989
- Rental Housing Act 50 of 1999
- Restitution of Land Rights Act 22 of 1994
- Right of Appearance in Courts Act 62 of 1995
- Sale and Service Matters Act 25 of 1964
- Savings Bank Societies Borrowing Powers Act 6 of 1932
- Second-hand Goods Act 23 of 1955
- Sectional Titles Act 95 of 1986
- Securities Services Act 36 of 2004
- Security by Means of Movable Property Act 57 of 1993
- Share Blocks Control Act 59 of 1980
- Sheriffs Act 90 of 1986
- Short Process Courts and Mediation in Certain Civil Cases Act 103 of 1991
- Short-term Insurance Act 53 of 1998
- Small Business Development Act 112 of 1981
- Small Claims Courts Act 61 of 1984
- South African Passports and Travel Documents Act 4 of 1994
- South African Qualifications Authority Act 58 of 1995
- Space Affairs Act 84 of 1993
- Special Pensions Act 69 of 1996
- State Land Disposal Act 48 of 1961
- State Liability Act 20 of 1957
- Statutory Pensions Protection Act 21 of 1962
- Subdivision of Agricultural Land Act 70 of 1970

- Subdivision of Agricultural Land Act Repeal Act 64 of 1998 (not in operation yet)
- Supervision of Financial Institutions Rationalisation Act 32 of 1996
- Supreme Court Act 59 of 1959
- Tax on Retirement Funds Act 38 of 1996
- Telecommunications Act 103 of 1996 (to be repealed)
- Temporary Employees Pension Fund Act 75 of 1979
- Tobacco Products Control Act 83 of 1993
- Trade Practices Act 76 of 1976
- Transfer Duty Act 40 of 1949
- Transformation of Certain Rural Areas Act 94 of 1998
- Trust Property Control Act 57 of 1988
- Uncertified Securities Tax Act 31 of 1998
- Unemployment Insurance Act 63 of 2001
- Unemployment Insurance Contributions Act 4 of 2002
- Upgrading of Land Tenure Rights Act 112 of 1991
- Usury Act 73 of 1968 (to be repealed)
- Vexatious Proceedings Act 3 of 1956
- Wills Act 7 of 1953

2 Regulatory instruments

Table A11.1

Regulatory bodies and instruments

Regulator	Regulatory instrument
Banking Association South Africa	Code of Banking Practice
Bond Exchange	Directives
Financial Intelligence Centre	Guidance
Financial Services Board	Collective Investment Schemes Circulars
	FAIS Guidance Notes
	Information Circulars
	Long-term Insurance Directives
	Pension Fund Circulars
JSE Securities Exchange	Short-term Insurance Directives
	JSE Rules
	Listing Requirements
	Equities Rules
Long Term Insurance Ombud	Equities Directives
	Rules
Short Term Insurance Ombud	Code of Practice
Registrar of Banks	Circulars
	Mutual Bank Circulars
South African Futures Exchange (Safex)	Rules
	Derivative Rules
	Derivative Directives
Strate	Rules
	Directives
Micro-finance Regulatory Council (MFRC)	Rules
	Exemption Notices

Source: FRB

3 Codes and rules

- King Code on Corporate Governance
- Code of Banking Practice
- General code of conduct for authorised financial services providers and representatives
- Specific code of conduct for authorised financial services providers and representatives conducting short-term deposit-taking business

- Code of conduct for authorised financial services providers and their representatives, involved in foreign exchange investment business
- Codes of conduct for administrative and discretionary FSPs
- Policyholder Protection Rules (Short-term Insurance)
- Policyholder Protection Rules (Long-term Insurance)