

THE FINANCIAL SECTOR REGULATION ACT, 2017 (ACT NO. 9 OF 2017 – “THE FSR ACT”) AND THE BANKS ACT, 1990 (ACT NO. 94 OF 1990 – “THE BANKS ACT”)

Notice of exemption from section 22(5) of the Banks Act in terms of section 281 of the FSR Act: BankservAfrica

Notice is hereby given that the Prudential Authority (PA), with the concurrence of the Financial Sector Conduct Authority (FSCA), has in terms of section 281 of the FSR Act, granted exemption from section 22(5) of the Banks Act to BankservAfrica thereby allowing BankservAfrica the use and inclusion of the word “bank” in the names “BankservAfrica” and/or “The South African Bankers Services Company Proprietary Limited” effective from 22 November 2022.

Amendment and withdrawal of notice of exemption

This notice of exemption is subject to:

- (i) amendment by the PA as published by notice on the South African Reserve Bank’s (SARB) website; and
- (ii) withdrawal as published by notice on the SARB’s website.