

**DEPOSIT-TAKING INSTITUTIONS AMENDMENT ACT NO. 9 OF 1993**  
**[ASSENTED TO 26 FEBRUARY, 1993]**  
**[DATE OF COMMENCEMENT: 10 MARCH, 1993]**  
**(English text signed by the State President)**

**ACT**

To amend the Deposit-taking Institutions Act, 1990, so as to substitute for the expression "deposit-taking institution" or any derivative thereof, wherever that expression or derivative appears in the said Act, the word "bank" or the appropriate derivative thereof; to further define the expression "the business of a bank"; to create criteria according to which it can be established whether or not a particular person is a fit and proper person to hold the office of a director or an executive officer of a bank or a controlling company; to allow a right of appeal to the board of appeal against a decision of the Registrar of Banks in connection with an application for authorization to establish a bank; to compel the Registrar of Banks to give notice in the Gazette of every consent granted by him to the establishment in the Republic of a representative office of a foreign institution; to provide for the submission of a written report to the Registrar of Banks regarding the advisability of the continuation of the curatorship of a bank that is under curatorship; to further define the expressions "primary share capital", "primary unimpaired reserve funds", "secondary share capital" and "secondary unimpaired reserve funds", respectively; to substitute the expression "debt instruments" for the word "debentures" in section 70; to make further provision in connection with the minimum share capital and unimpaired reserve funds to be maintained by a subsidiary by way of which a bank or controlling company conducts the business of a bank in a country other than the Republic; to repeal the provisions relating to the maintenance by banks of a minimum reserve balance with the South African Reserve Bank, in view of the insertion of corresponding provisions in the South African Reserve Bank Act, 1989; to render the acquisition by a bank or an associate thereof of more than 49 per cent of the issued shares of a registered insurer subject to approval by the Registrar of Banks; and to prescribe a penalty for a further offence; and to provide for matters connected therewith.

1. Amends section 1 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) inserts the definition of "bank" in subsection (1); paragraph (b) deletes the definition of "deposit-taking institution" in subsection (1); paragraph (c) substitutes paragraph (a) of the definition of "liquid assets" in subsection (1); paragraph (d) substitutes paragraph (b) of the definition of "liquid assets" in subsection (1); paragraph (e) deletes paragraphs (c), (e), (h) and (i) of the definition of "liquid assets" in subsection (1); paragraph (f) substitutes paragraph (a) of the definition of "the business of a deposit-taking institution" in subsection (1); paragraph (g) substitutes paragraph (ff) of the definition of "the business of a deposit-taking institution" in subsection (1); paragraph (h) inserts subsection (1A); and paragraph (i) substitutes subsection (2) (a).

2. Substitutes section 3 of the Deposit-taking Institutions Act, No. 94 of 1990.
3. Amends section 7 (1) of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting paragraph (b).
4. Amends section 9 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) substitutes subsection (1); and paragraph (b) substitutes subsection (2) (b) and (c).
5. Amends section 12 (3) of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting paragraph (b).
6. Amends section 13 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) inserts subsection (2) (fA); and paragraph (b) deletes subsection (4).
7. Amends section 22 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) substitutes the words preceding subsection (5) (a); paragraph (b) substitutes subsection (6); and paragraph (c) substitutes the words preceding subsection (7) (a).
- 8 and 9. Substitute respectively sections 30 and 33 of the Deposit-taking Institutions Act, No. 94 of 1990.
10. Amends section 44 of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting subsection (7).
11. Amends section 51 (2) of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting the words preceding paragraph (a).
12. Amends section 54 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) substitutes the words following upon subsection (8) (b); paragraph (b) substitutes subsection (9); and paragraph (c) substitutes subsection (10).
13. Amends section 59 of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting subsection (4).
14. Amends section 61 of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting subsection (2).
15. Amends section 63 (1) of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting the words preceding paragraph (a).
16. Amends section 68 (1) of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting paragraph (a).
17. Amends section 69 of the Deposit-taking Institutions Act, No. 94 of 1990, by inserting subsection (6A).
18. Amends section 70 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) substitutes subsection (1); paragraph (b) substitutes subsection (3) (a); paragraph (c) substitutes subsection (5) (a) (vi) (bb); and paragraph (d) substitutes subsection (6).
19. Repeals section 71 of the Deposit-taking Institutions Act, No. 94 of 1990.
20. Amends section 74 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) substitutes subsection (1); and paragraph (b) substitutes subsection (3) (a).
21. Amends section 75 of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) substitutes subsection (1) (a); and paragraph (b) substitutes subsection (5).

22. Amends section 80 of the Deposit-taking Institutions Act, No. 94 of 1990, by substituting subsection (3).
23. Amends section 91 (1) of the Deposit-taking Institutions Act, No. 94 of 1990, as follows: paragraph (a) deletes the word "or" at the end of paragraph (a); paragraph (b) inserts paragraph (aA); and paragraph (c) substitutes paragraph (b).
24. Substitutes section 93 of the Deposit-taking Institutions Act, No. 94 of 1990.
25. Substitution of certain expressions in Act 94 of 1990. The principal Act is hereby amended (a) by the substitution for the expressions "Deposit-taking Institutions", "deposit-taking institutions", "deposit-taking institution" and "deposit-taking institution's", wherever they occur, of the expressions "Banks", "banks", "bank" and "bank's", respectively: Provided that the provisions of this paragraph shall not apply to the expression "Deposit-taking Institutions" forming part of the expression "Deposit-taking Institutions Amendment Act, 1992" appearing in section 37 (3) of the principal Act; (b) by the substitution for the words "institution" and "institutions", wherever they occur in sections 6 (3), 54 (3), (6) (a) and (7), 56 (5) (b), 57 (3), 60 (3) (a), 62 (2), 63 (1) (b) (i), 64 (4), 67, 68 (2), 69 (1) (a), (2) (d), (3), (3A), (5) and (6), 70 (3) (b), 72 (3), 74 (2), (3) and (4), 78 (2) (a) and 87 (2), of the words "bank" and "banks", respectively; and (c) by the substitution (i) in section 12 (1) for the expression "an institution"; and (ii) in section 14 (1) for the word "institution", of the expression "a bank".
26. Substitutes section 96 of the Deposit-taking Institutions Act, No. 94 of 1990.
27. Short title. This Act shall be called the Deposit-taking Institutions Amendment Act, 1993.