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Contents

No.		*Gazette No.*	*Page No.*
	GENERAL NOTICES • ALGEMENE KENNISGEWINGS		
National Treasury/ Nasionale Tesourie			
425	Banks Act (94/1990): Proposed amendments to regulations	42634	4

NATIONAL TREASURY

NOTICE 425 OF 2019

BANKS ACT, 1990 (ACT NO. 94 OF 1990) PROPOSED AMENDMENTS TO REGULATIONS

The Minister of Finance, in terms of section 90 of the Banks Act, 1990 (Act No. 94 of 1990), publishes proposed amendments to the Regulations relating to banks, for comment. A copy of the proposed amendments to the Regulations are available on the National Treasury website: www.treasury.gov.za/twinpeaks.

In order to ensure that the legal framework for the regulation and supervision of banks and banking groups in South Africa remains relevant and current, the proposed amendments to the Regulations, include amendments to—

(a) the provisions of regulation 23(15) of the Regulations in order to, among other things-

(i) amend the enabling provisions related to the substitution of the Current Exposure Method and the Standardised Method in the capital framework with the standardised approach for the measurement of counterparty credit risk exposures; and

(ii) make provision for a separate regulation, regulation 23(16) of the Regulations, to deal with matters related to banks' exposures to central counterparties arising from any OTC derivative instrument, exchange-traded derivative instrument, securities financing transaction or long settlement transaction;

(b) the provisions of regulation 23(16) of the Regulations, in order to incorporate the relevant requirements issued by the Basel Committee in respect of banks' exposures to central counterparties;

(c) the provisions of regulation 23(18) of the Regulations, in order to incorporate the relevant requirements issued by the Basel Committee in respect of the standardised approach for the measurement of banks' exposures to counterparty credit risk;

(d) the form BA 200, in order to appropriately incorporate the relevant reporting requirements related to the standardised approach for banks' exposures to counterparty credit risk;

(e) the provisions of regulations 31(6) and 31(7) of the Regulations, in order to appropriately incorporate the relevant requirements issued by the Basel Committee in respect of banks' equity investments in funds;

(f) the forms BA 340 and BA 610, in order to appropriately incorporate the relevant reporting requirements related to banks' equity investments in funds; andt

(g) the provisions of regulation 67 of the Regulations, in order to incorporate the relevant required new or amended definitions.

Written comments on the proposed amendments to the Regulations relating to Banks should be submitted to commentdraftlegislation@treasury.gov.za by close of business on 30 August 2019. Any clarification questions can be emailed to Jeannine Bednar-Giyose at:Jeannine.Bednar-Giyose@treasury.gov.za.

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Siraj Rizvi (012) 748-6380 (Siraj.Rizvi@gpw.gov.za)

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