



South African Reserve Bank

Media Release

2 January 2019

### **Deputy Governor Francois Groepe resigns**

The South African Reserve Bank (SARB) regrets to announce the resignation of Deputy Governor Francois Groepe effective 31 January 2019. Deputy Governor Groepe tendered his resignation during December to pursue outside opportunities.

The SARB wishes to thank Deputy Governor Groepe for his 14 years of service, seven served as a non-executive director and seven as an executive and wishes him well in his future endeavours. During his terms as Deputy Governor, Mr Groepe provided oversight over the Financial Stability Department, the National Payment System Department, Risk Management & Compliance Department, the Currency Cluster and the Security Management Department.

The Governor has been in communication with the President, the Minister of Finance and the Board of the SARB in this regard. The process of appointing Mr Groepe's successor is currently underway.

**Issued by SARB Media Relations**

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