

SOUTH AFRICAN RESERVE BANK

# **THE SOUTH AFRICAN RESERVE BANK (SARB)**

## **MANUAL**

**IN TERMS OF SECTION 14 OF THE PROMOTION OF ACCESS TO  
INFORMATION ACT, 2000 (ACT NO. 2 OF 2000) (PAIA)**

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## **CHAPTER 1: STRUCTURE AND FUNCTIONS OF THE SARB**

### **1.1 MANDATE**

The SARB is the central bank of the Republic of South Africa, originally established under the Currency and Banking Act, 1920 (Act No. 31 of 1920). It now performs its functions in terms of the Constitution of the Republic of South Africa, 1996 and the South African Reserve Bank Act, 1989 (Act No. 90 of 1989 – SARB Act). The regulations promulgated under the SARB Act provide the enabling framework for the SARB's operations. The primary object of the SARB is to protect the value of the currency in the interest of balanced and sustainable economic growth in the Republic. In addition to its primary objective it has the task of promoting and enhancing financial stability.

### **1.2 STRUCTURE**

#### **1.2.1 Board and Governors**

1.2.1.1 The SARB Act provides for a Board of 15 Directors. Among them are the Governor and three Deputy Governors of the SARB, who are appointed by the President of the Republic for a term of five years each. Four other directors are appointed by the President for a term of three years.

1.2.1.2 The remaining seven directors, of whom one represents agriculture, one labour, one mining, two industry and two commerce or finance, are elected by the shareholders of the SARB for a period of three years. The Governor and Deputy Governors manage the daily affairs of the SARB. The Board on the other hand is responsible for corporate governance and plays a supervisory role in terms of the SARB Act.

## 1.2.2 The SARB Group

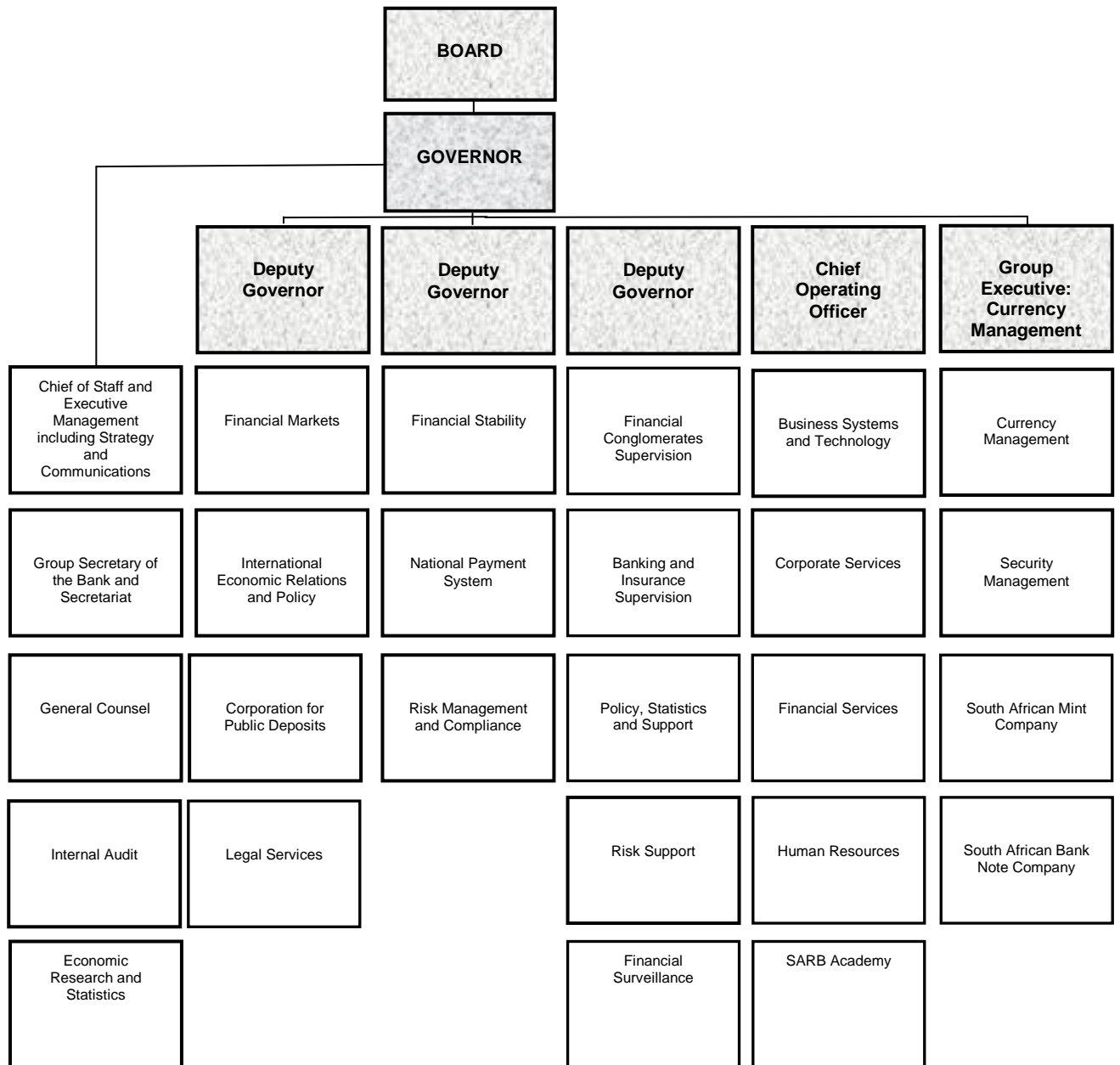
1.2.2.1 The SARB Group includes the following:

1.2.2.1.1 The South African Bank Note Company (RF) (Pty) Ltd;

1.2.2.1.2 The South African Mint Company (RF) (Pty) Ltd; and

1.2.2.1.3 The Corporation for Public Deposits, established in terms of Section 2 of the Corporation for Public Deposits Act, 1984 (Act No 46 of 1984)

## 1.2.3 Organisational Structure of the SARB



### **1.3 FUNCTIONS OF THE SARB**

1.3.1 The SARB, in the pursuance of its objective, the realisation of its philosophy and the fulfilment of its responsibilities, assumes responsibility for:

1.3.1.1 Formulating monetary policy in such a way that the primary objective of the SARB will be achieved in the interest of South Africa;

1.3.1.2 Ensuring that the South African money, banking and financial system as a whole is sound;

1.3.1.3 Assisting the South African Government, as well as other members of the economic community of Southern Africa, in the formulation and implementation of macro-economic policy; and

1.3.1.4 Informing the South African community and all interested stakeholders abroad about monetary policy specifically, and the South African economic situation in general.

## CHAPTER 2 : CONTACT DETAILS

### 2.1 INFORMATION OFFICER

The Governor of the SARB is, in terms of PAIA, the Information Officer of the SARB. The Governor, however, delegated the powers and duties conferred and imposed on him in terms of section 17(3) of PAIA to the General Counsel of the SARB, who can be contacted as follows:

#### 2.1.1 Physical address

370 Helen Joseph (formerly Church) Street  
Pretoria  
0001

#### 2.1.2 Postal address

P O Box 427  
Pretoria  
0001  
Tel.: +27 12 313 3596  
Fax: +27 12 313 4090

#### 2.1.3 E-mail address

[accesstoinformation@resbank.co.za](mailto:accesstoinformation@resbank.co.za)

### **CHAPTER 3: SECTION 10 GUIDE ON HOW TO USE PAIA**

- 3.1 In terms of section 10 of PAIA, the SAHRC compiled a guide on how to use PAIA to access information held by public and private bodies and provides the contact details of the information officers in National, Provincial and Local Government.
  
- 3.2 The guide is available on the SAHRC's website at [www.sahrc.or.za](http://www.sahrc.or.za). Members of the public can inspect or make copies of the guide from the Head Office of SAHRC at Braampark Forum 3, 33 Hoofd Street, Braamfontein, Johannesburg and any Provincial Office of the Commission.

## **CHAPTER 4: PROCEDURES FOR REQUESTING ACCESS TO A RECORD OF THE SARB IN TERMS OF SECTION 18 OF PAIA**

- 4.1 A person (Requester) wishing to request access to a record of the SARB can do so by –
- 4.1.1 completing the prescribed Form A (request form), which form can be obtained from the following sources:
- 4.1.1.1 SARB Information Officer (See Chapter 2 above);
- 4.1.1.2 the SAHRC website, [www.sahrc.org.za](http://www.sahrc.org.za); or
- 4.1.1.3 the Department of Justice and Constitutional Development website, [www.doj.gov.za](http://www.doj.gov.za); and
- 4.1.2 paying the prescribed fee(s) as stated in Schedules 1 and 2 of this Manual. A requester who seeks access to a record containing personal information about the requester is, however, not required to pay a request fee.
- 4.2 After the Information Officer has made a decision on the request, the requester will be notified of such a decision in the manner requested by the requester.
- 4.3 The requester must indicate whether a copy of the records is required, or if the requester would like to inspect the records at the offices of the SARB.
- 4.4 Access to the aforesaid record will be granted to the requester in the manner requested, unless such manner would unreasonably interfere with the running and operation of the SARB or damage its records or infringe its copyright.
- 4.5 If, for practical reasons, access cannot be given in the requested manner, but in an alternative manner, then the fee for access will be calculated according to the manner of access which the requester had initially requested.
- 4.6 If the requester is unable to read or write, or has a disability, then the requester can make the request for access to the records orally, in which



event the Information Officer will complete the prescribed form on behalf of such requester and furnish the requester with such completed form.

- 4.7 The requester must clearly indicate on the request form –
  - 4.7.1 if he or she wishes to be informed of the success of his or her request telephonically, in writing or any other manner; and
  - 4.7.2 the capacity in which the request is made in the event the information is requested on behalf of somebody else (e.g. attorney etc.)

## **CHAPTER 5: SUBJECTS ON WHICH THE SARB HOLDS RECORDS AND THE CATEGORIES OF RECORDS HELD ON EACH SUBJECT**

- 5.1 Publications
  - 5.1.1 General information pertaining to the SARB, its mandate and functions
  - 5.1.2 Public statements, media releases and public reports
  - 5.1.3 Addresses by Governors
- 5.2 Financial Statements
  - 5.2.1 Annual Financial Report
  - 5.2.2 Statement of Assets and Liabilities
- 5.3 SARB shares
  - 5.3.1 General information pertaining to the SARB Shares
  - 5.3.2 Share Register
- 5.4 Monetary Policy
  - 5.4.1 General information pertaining to the Monetary Policy and the Monetary Policy Committee
  - 5.4.2 Monetary Policy Review
  - 5.4.3 Monetary Policy Operations
- 5.5 Financial Markets
  - 5.5.1 Treasury Operations
  - 5.5.2 Reserve management
  - 5.5.3 Risk management

- 5.5.4 Market Operations
- 5.5.5 Market Research
- 5.5.6 Foreign Portfolio Investments
- 5.5.7 Markets rates
- 5.6 Bank Supervision
  - 5.6.1 Information on the Banking sector of South Africa
  - 5.6.2 Reports pertaining to investigations or key developments
- 5.7 Foreign Exchange
  - 5.7.1 Financial Surveillance
  - 5.7.2 Foreign exchange operations
  - 5.7.3 Correspondent Banking
  - 5.7.4 Exchange Control Regulations, Orders and Rules
- 5.8 Public Finances
  - 5.8.1 Accounting administration and settlement
- 5.9 Payment Systems
  - 5.9.1 Payment and Settlement Systems
  - 5.9.2 SAMOS System
- 5.10 Bank notes and coin
  - 5.10.1 South African bank notes
  - 5.10.2 South African coins
  - 5.10.3 Gold coins

5.11 Financial Stability

5.11.1 Prudential Regulation

5.11.2 Financial Stability Review

5.11.3 Financial Stability Report

5.12 Economic Reports

5.12.1 Statistical and economic information

5.12.2 Methodology Statements

5.12.3 Quarterly Bulletin

5.12.4 Annual economic reports

5.12.5 Research Reports

5.12.6 Market Research

## **CHAPTER 6. CATEGORIES OF RECORDS AUTOMATICALLY AVAILABLE**

- 6.1** SARB Publications (All information publicized on the SARB's website [www.resbank.co.za](http://www.resbank.co.za))
- 6.2** Annual Financial Statements
- 6.3** SARB Shares
- 6.4** Monetary Policy Committee
- 6.5** Economic Statistics
- 6.6** Economic Reports
- 6.7** Market Research
- 6.8** Foreign Exchange
- 6.9** Payment Systems
- 6.10** Banknotes and Coins

## **CHAPTER 7: SERVICES AVAILABLE TO MEMBERS OF THE PUBLIC**

### **7.1 SERVICES RENDERED BY THE SARB**

7.1.1 The SARB provides, through its various departments, the following services to the public:

7.1.1.1 Payment for mutilated or damaged banknotes. (Members of the public can submit damaged or mutilated notes to the SARB in exchange for new notes). This service can be accessed at 370 Helen Joseph (formerly Church) Street, Pretoria.

7.1.1.2 Provision of over-the-counter SARB share transaction services (The public can buy shares in the SARB. For enquiries please contact the Share Transfer Secretary) on 012 313 3061.

7.1.1.3 Public Awareness campaigns (Regular media campaigns to alert the public of 419 scams, ponzi schemes and abusive practices). This information can be accessed on SARB's website [www.resbank.co.za](http://www.resbank.co.za)

## **CHAPTER 8: PUBLIC PARTICIPATION**

For the purpose of allowing for public participation in the formulation of policy and exercising of powers of SARB, the following arrangements are in place:

### **8.1 Bank Supervision Department**

8.1.1 The Standing Committee for the Revision of the Banks Act caters for the participation of several representative bodies in the formulation of bank regulations.

8.1.2 The Policy Board for Financial Services and Regulation provides a forum for several representative bodies to provide input into regulatory matters.

### **8.2 National Payment Systems**

8.2.1 Standing Committee for the Review of the National Payment Systems Act, 1998 (Act 78 of 1998)

8.2.2 The Standing Committee was established to review National Payment System (NPS) developments and to ensure that the NPS Act provides the SARB with sufficient regulatory powers to oversee the safety and soundness of the payment system.

## CHAPTER 9: REMEDIES AVAILABLE TO A REQUESTER

- 9.1 A requester who is aggrieved by a decision of the Information Officer of the SARB to -
- 9.1.1 refuse a request for access; or
  - 9.1.2 taken in terms of section 22, 26(1) or 29(3) of PAIA,  
  
may by way of an application, within 30 days apply to a Court for appropriate relief in terms of section 82 of PAIA.
- 9.2 The SARB does not have internal review or appeal procedures

### DISCLAIMER:

This Manual is considered to be true and correct as at the date of publication, however, changes and updates in the South African Reserve Bank's structure after the time of publication of the Manual may impact upon the accuracy and reliability of the Manual.



## SCHEDULE 1

### Prescribed fees

#### PART II OF ANNEXURE A TO G.N. R187 PUBLISHED IN GOVERNMENT GAZETTE 23119 OF 15 FEBRUARY 2002

#### FEES IN RESPECT OF PUBLIC BODIES

1. The fee for a copy of the manual as contemplated in regulation 5(c) is R0,60 for every photocopy of an A4-size page or part thereof.
2. The fees for reproduction referred to in regulation 7(1) are as follows (Value Added Tax ("VAT") excluded) :

	R
(a) For every photocopy of an A4 size page or part thereof	0,60
(b) For every printed copy of an A4-size page or part thereof held on a computer or in electronic or machine-readable form	0,40
(c) For a copy in a computer-readable form on -	
(i) stiffy disc	5,00
(ii) compact disc	40,00
(d) (i) For a transcription of visual images, for an A4-size page or part thereof	22,00
(ii) For a copy of visual images	60,00
(e) (i) For a transcription of an audio record, for an A4-size page or part thereof	12,00
(ii) For a copy of an audio record	17,00
3. The request fee payable by every requester, other than a personal requester, referred to in regulation 7(2) is R35,00 (VAT excluded).
4. The access fees payable by a requester referred to in regulation 7(3) are as follows (VAT excluded):

	R
(1) (a) For every photocopy of an A4-size page or part thereof	0,60
(b) For every printed copy of an A4-size page or part thereof held on a computer or in electronic or machine-readable form	0,40
(c) For a copy in a computer-readable form on -	
(i) stiffy disc	5,00

- |     |      |  |       |
|-----|------|--|-------|
|     | (ii) | compact disc   | 40,00 |
| (d) | (i)  | For a transcription of visual images,<br>for an A4-size page or part thereof   | 22,00 |
|     | (ii) | For a copy of visual images  | 60,00 |
| (e) | (i)  | For a transcription of an audio record,<br>for an A4-size page or part thereof   | 12,00 |
|     | (ii) | For a copy of an audio record  | 17,00 |
| (f) |      | To search for and prepare the records for disclosure, R15, 00 for each hour or part of an hour, excluding the first hour, reasonably required for such search and preparation. |       |
- (2) For purposes of section 22(2) of PAIA, the following applies:
- (a) Six hours as the hours to be exceeded before a deposit is payable; and
- (b) One third of the access fee is payable as a deposit by the requester.
- (3) The actual postage is payable when a copy of a record must be posted to a requester.

## SCHEDULE 2

### PRESCRIBED FORMS FOR ACCESS TO RECORDS

The Prescribed forms for access to a record is published in -

**ANNEXURE B OF GOVERNMENT NOTICE R.187 PUBLISHED IN  
GOVERNMENT GAZETTE 23119 OF 15 FEBRUARY 2002  
FORM A**

**REQUEST FOR ACCESS TO RECORDS OF PUBLIC BODY  
(Section 18(1) of the Promotion of Access to Information Act, 2000**

**(Act No. 2 of 2000))**

**[Regulation 6]**

FOR DEPARTMENTAL USE

Reference number:

Request received by (state rank, name and surname of information officer/deputy information officer) on (date)  
at (place).

Request fee (if any) : R .....

Deposit (if any) : R .....

Access fee : R .....

SIGNATURE OR PARTICULARS OF INFORMATION OFFICER / DEPUTY INFORMATION OFFICER

**A. Particulars of public body**

The Information Officer / Deputy Information Officer.

**B. Particulars of person requesting access to the records**

- (a) *The particulars of the person who requests access to the records must be recorded below.*  
(b) *Furnish an address and/or fax number in the Republic to which information must be sent.*  
(c) *Proof of the capacity in which the request is made, if applicable, must be attached.*

Full names and surname

Identity number

Postal address

Fax number:

Telephone number:

E-mail address:

Capacity in which request is made, when made on behalf of another person:

**C. Particulars of person on whose behalf request is made**

*This section must be completed ONLY if a request for information is made on behalf of another person.*

Full names and surname:

Identity number:

**D. Particulars of records**

- (a) *Provide full particulars of the records to which access is requested, including the reference number if that is known to you, to enable the records to be located.*
- (b) *If the provided space is inadequate please continue on a separate folio and attach it to this form. **The requester must sign all the additional folios.***

1. Description of records or relevant part of the record:

2. Reference number, if available:

3. Any further particulars of record:

**E. Fees**

- |  |
|--|
| <p>(a) A request for access to a record, other than a record containing personal information about yourself, will be processed only after a request fee has been paid.</p> <p>(b) You will be notified of the amount required to be paid as the request fee.</p> <p>(c) The fee payable for access to a record depends on the form in which access is required and the reasonable time required to search for and prepare a record.</p> <p>(d) If you qualify for exemption of the payment of any fee, please state the reason therefor.</p> |
|--|

Reason for exemption for payment of fees:

**F. Form of access to records**

If you are prevented by a disability to read, view or listen to the records in the form of access provided for in 1 to 4 below, state your disability and indicate in which form the record is required.

Disability	Form in which records is required :
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Mark the appropriate box with an **X**.

NOTES :

(a) Compliance with your indication of the required form of access depends on the form in which the records is available.

(b) Access in the form requested may be refused in certain circumstances. In such a case you will be informed if access will be granted in another form.

(c) The fee payable for access to the records, if any, will be determined partly by the form in which access is requested.

**1. If the records is in written or printed form:**

	copy of record *		inspection of record
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**1. If records consists of visual images -**  
 (this includes photographs, slides, video recordings, computer-generated images, sketches, etc.):

	view the images		copy of the images *		transcription of images*
<b>2. If records consists of recorded words or information which can be reproduced in sound:</b>					
	listen to the sound-track (audio cassette)		transcription of soundtrack * (written or printed document)		
<b>3. If records is held on computer or in an electronic or machine-readable form:</b>					
	printed copy of record *		printed copy of information derived from record *		copy in computer readable form *(stiffy or compact disc)
* If you requested a copy or transcription of a record (above), do you wish the copy or transcription to be posted to you? <b>Postage is payable.</b>				YES	NO
<p><i>Note that if the records is not available in the language you prefer, access may be granted in the language in which the records is available.</i></p> <p>In which language would you prefer the record?</p>					

**G. Notice of decision regarding request for access**

You will be notified in writing whether your request has been approved/denied. If you wish to be informed thereof in another manner, please specify the manner and provide the necessary particulars to enable compliance with your request.

How would you prefer to be informed of the decision regarding your request for access to the records?

SIGNED at ..... on this ..... day of ..... 20.....

**SIGNATURE OF REQUESTER / PERSON  
ON WHOSE BEHALF REQUEST IS MADE**

---oOo---