



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



SOUTH AFRICAN RESERVE BANK



A purposeful journey

MEDIA STATEMENT

RESPONSE TO ALLEGATIONS BY TOKYO SEXWALE

Allegations made by Mr Tokyo Sexwale on alleged billions that have been deposited at the South African Reserve Bank (SARB) points to a common scam.

Over the years, National Treasury and the SARB have received many such requests for, or promises, of billions (and now trillions) of rands or dollars, and from experience regard these as simply scams. Any claim that such funds are meant for deserving causes such as COVID-19 relief, social grants or grants for free education are simply empty promises, to secure the interest of the potential victim.

National Treasury and the SARB have previously received correspondence from Mr Sexwale and many others that alleges that billions of rands have been stolen from a fund that has been referred to as the 'White Spiritual Boy Trust' and which was set up by a foreign donor. It is further alleged that there are trillions of dollars in the said fund and that, inter alia, a certain Mr Godwin Erin Webb was its mandated representative in South Africa. On investigation, the SARB can confirm that it had no record of the existence of the said fund and it had advised Mr Sexwale in writing that, given the SARB's experience and knowledge of this and other similar matters, it could only conclude that the alleged fund was a scam. It should be noted that Mr Sexwale is not the first prominent person acting on behalf of a Mr Webb or an unknown donor, for such funds, and such requests can be traced to many years before 2016.

The SARB can confirm that all cross-border transactions are reported to the SARB by commercial banks who are appointed as Authorised Dealers in foreign exchange transactions. The SARB has concluded that there is no evidence to support the existence of such funds.

If Mr Sexwale believes otherwise, the onus is on him and his unknown sponsor to provide independent written proof of the existence and/or transfer of such funds, as well as certified copies of actual identification and citizenship of such 'donors', in line with the normal FICA-type anti-money laundering requirements. Allegations of theft of non-existent funds have no validity.

Jointly issued by National Treasury and the SARB.

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