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South African Reserve Bank  
Office of the Governor



2013-06-25

Ref No.: 15/3

BY HAND:

Advocate T N Madonsela  
The Public Protector  
Office of the Public Protector  
175 Lunnun Street  
Hillcrest Office Park  
0083

Dear Adv Madonsela,

**Meeting with the Public Protector: Further Particulars**

- 1 Your letter dated 3 May 2013 refers, as well as the numerous unsuccessful attempts which I have made to convene a meeting with you to discuss the nature and scope of your investigation.
- 2 Other than for the general reference in your letter of 25 April 2013, in which you refer to "alleged maladministration relating to Government and the South African Reserve Bank's ("Bank") failure to recover State funds: CIEX Report", your office has to date not furnished me with any indication of the subject-matter or scope of the investigation which you are reportedly conducting.
- 3 There have been media reports which suggest that your investigation is considering "the alleged plundering of the Treasury" and the financial assistance provided by the Bank in the past to a commercial bank registered in the Republic of South Africa. There is also your reference, in your letter of 25 April 2013, to your investigation into alleged maladministration and the CIEX Report. Such an investigation may have systemic consequences for the matters that fall within the remit of the Reserve Bank.

- 4 In order to ensure that the Reserve Bank has an adequate opportunity to address the issues which may arise from your investigation and which may implicate the Bank, it is therefore necessary to request that you provide me with a clear and particularised account of the subject-matter and scope of your investigation.
- 5 In addition, given that the assistance which was provided by the Bank to the commercial bank referred to in the media reports occurred between 1985 and 1995, section 6(9) of the Public Protector Act 23 of 1994 stipulates that your office may only investigate matters arising from that assistance if special circumstances exist. If your investigation covers this issue, I kindly request that you provide me with an indication of the special circumstances which you have concluded exist in order to investigate a matter which occurred more than two years prior to the complaint or matter being referred to your office.
- 6 I look forward to receiving your timely response. Once your response is to hand, it will be necessary to convene a meeting at a mutually convenient time to discuss this matter.

Yours sincerely



Gill Marcus  
Governor

