



South African Reserve Bank

FROM THE OFFICE OF
THE REGISTRAR OF BANKS

CONFIDENTIAL

2006-04-13

BANKS ACT CIRCULAR 5/2006

TO ALL CHIEF EXECUTIVE OFFICERS OF BANKS

TRAINING OF BANK DIRECTORS

You are referred to page 2 of the Bank Supervision Department's 2004 Annual Report, in which the importance of training of bank directors, to enable them to fulfill their duties, was highlighted.

Based on the interaction that this Office has had with banks over the past number of months and in the absence of any industry initiative, it would appear that a uniform programme for the purpose of training bank directors has not yet materialised. Your institution is therefore requested to furnish this Office with the following information:

A) Induction and training

- Details of induction programme for new directors.
- Details of continuous training and updating of skills of all directors.
- Methods whereby directors are kept abreast of changing banking trends and dynamics.

B) Details of directors

- Names of current directors.
- Their date of appointment.
- Breakdown in terms of their gender and race.
- Record of attendance of directors at board meetings for the past two-year period.

The requested information is to be submitted to this Office at SARB-BANKSUP@resbank.co.za by no later than 12 May 2006, for the attention of Mr Eugene Bates.

Acknowledgement of receipt

Two additional copies of this circular are enclosed for the use of your institution's independent auditors. The attached acknowledgement of receipt, duly completed and signed by both the chief executive officer of the institution and the said auditors, should be returned to this Office, at the earliest convenience of the aforementioned signatories.



E M Kruger
Registrar of Banks

The previous circular issued was Banks Act Circular 4/2006 dated 11 April 2006.