



South African Reserve Bank

**FROM THE OFFICE OF
THE REGISTRAR OF BANKS**

CONFIDENTIAL

2006-08-15

**TO ALL BANKS, BRANCHES OF FOREIGN BANKS, MUTUAL BANKS AND
REPRESENTATIVE OFFICES OF FOREIGN INSTITUTIONS**

BANKS ACT CIRCULAR 7/2006

**PROPOSED AMENDMENTS TO THE REGULATIONS RELATING TO BRANCHES, AS
PUBLISHED IN GOVERNMENT NOTICE NO. R 1414, IN GOVERNMENT GAZETTE NO. 21936
ON 28 DECEMBER 2000 ("BRANCH REGULATIONS")**

1. Proposed amendments

Attached hereto, please find a copy of the proposed draft amendments to the Branch Regulations, together with a copy of the position paper setting out the process followed with regard to, the research conducted in respect of, the reasons for and the impact of the proposed draft amendments.

You are hereby requested to study the proposed amendments and to submit your written representations in respect thereof to this Office by no later than 30 September 2006 for the attention of Mr Hugo Stark. Submissions may be made via e-mail at SARB-BANKSUP@resbank.co.za.

2. 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 6/2006 dated 13 July 2006.