



South African Reserve Bank
From the Office of
the Registrar of Banks

G1/2011

2011-03-07

To: All banks, controlling companies and branches of foreign institutions

Guidance note 1/2011 issued in terms of section 6(5) of the Banks Act, 1990:

Status of previously issued guidance notes

Executive summary

Guidance note 1/2008 dated 7 May 2008 established the process whereby banks (including branches of foreign institutions), controlling companies and auditors of a bank or controlling company will be informed of the status of previously issued guidance notes.

In order to ensure that banks (including branches of foreign institutions), controlling companies, and auditors of a bank or controlling company are in no doubt as to which previously issued guidance notes remain effective, the first guidance note of a particular year will serve as a notification to all institutions indicating which previously issued guidance notes remain effective for the ensuing year.

1. Introduction

All previously issued guidance notes are deemed to be withdrawn/terminated/replaced except if such a guidance note is to remain effective and is then accordingly published in guidance note 1 of that year. The guidance notes that remain effective will retain their original numbers and dates.

2. Effective Guidance Notes

The guidance notes listed below remain effective. Accordingly, banks, controlling companies, eligible institutions and auditors of a bank or controlling company are hereby requested to retain copies of these guidance notes.

<u>Guidance Note</u>	<u>Brief Details</u>
2.1 Banks Act Guidance note 1/2008	Status of previously issued guidance notes
2.2 Banks Act Guidance note 2/2008	Position statement on personal account trading
2.3 Banks Act Guidance note 3/2008	Outsourcing of functions within banks
2.4 Banks Act Guidance note 4/2008	Issue of a guidance note by the Financial Intelligence Centre in terms of section 4(c) of the Financial Intelligence Centre Act, 2001
2.5 Banks Act Guidance note 5/2008	Electronic communication with this Office
2.6 Banks Act Guidance note 6/2008	Cell-phone banking
2.7 Banks Act Guidance note 7/2008	Development programme for directors of banks
2.8 Banks Act Guidance note 8/2008	Financial Action Task Force call for enhanced scrutiny of transactions with certain jurisdictions and United Nations sanctions in relation to proliferation of weapons of mass destruction.
2.9 Banks Act Guidance note 9/2008	Stress testing
2.10 Banks Act Guidance note 3/2010	Performing market risk hypothetical backtesting by internal models approach banks
2.11 Banks Act Guidance note 4/2010	Application process in respect of the proposed adoption of the Internal-ratings-based approach for the measurement of the bank's credit risk exposure in respect of positions held in the bank's banking book

3. Acknowledgement of Receipt

- 3.1 Two additional copies of this guidance note 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 and the said auditors, must be returned to this Office at the earliest convenience of the aforementioned signatories.



E M Kruger
Registrar of Banks

The previous guidance note issued was Guidance Note 4/2010, dated 25 June 2010.