



Ref.: 15/8/4/2

G1/2026

To: All prospective co-operative financial institutions, registered co-operative financial institutions and co-operative banks

Guidance Note issued in terms of section 45(e) of the Co-operative Banks Act, 2007 (Act No. 40 of 2007)

Status of previously issued guidance notes

Executive summary

To ensure that co-operative banks and co-operative financial institutions (CFIs) 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.

Addressees should note that directives issued in terms of section 48(1) of the Co-operative Banks Act, 2007 (Act No. 40 of 2007) (Co-operative Banks Act) may be cancelled or revoked by the PA in terms of section 48(6) of the Co-operative Banks Act.

1. Introduction

1.1 All previously issued guidance notes are deemed to be withdrawn, terminated or replaced, except if such a guidance note is to remain effective and is then accordingly confirmed in Guidance Note 1 of that year.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, co-operative banks are requested to retain copies of these guidance notes.

Guidance Note	Brief details	Applicable to
2.1 Guidance Note 1/2019	Application for registration as a co-operative financial institution in terms of the Co-operative Banks Act, 2007 (Act No. 40 of 2007)	CFIs
2.2 Guidance Note 2/2019	Guidelines in respect of business plans, savings and loans policies	CFIs

2.3	Guidance Note 1/2020	Model constitution	Co-operative banks and CFIs
2.4	Guidance Note 2/2020	Guidelines in relation to the common bond requirement	Co-operative banks and CFIs
2.5	Guidance Note 1/2021	Application for registration as a co-operative financial institution in terms of the Co-operative Banks Act, 2007 (Act No. 40 of 2007)	CFIs

3. **Effective directives**

Section 48 (1) of the Co-operative Banks Act prescribes that the PA may, in order to ensure the implementation and administration of the Co-operative Banks Act or to protect members and the public in general, issue a directive to a co-operative bank or a CFI.

The PA issued a directive in terms of section 48(1) of the Co-operative Banks Act. It is hereby confirmed that the below directive remains effective until being cancelled or revoked by the PA in terms of section 48(6) of the Co-operative Banks Act. The directive listed below is effective.

	Directive	Brief details	Applicable to
3.1	Directive 1/2023	Statement by individuals who are holding, or are proposing to hold, the office of a director, managing director or executive officer of a co-operative financial institution	CFIs

4. **Acknowledgement of receipt**

4.1 Kindly ensure that a copy of this guidance note is made available to your institution's 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 the PA at the earliest convenience of the aforementioned signatories.

Fundi Tshazibana
Chief Executive Officer

Date:

The previous guidance note issued was Guidance Note 1/2022 dated 11 March 2022.