
Notice of invitation to submit comments on the draft Prudential Standards for co-operative financial institutions (CFIs) and co-operative banks

The Prudential Authority today publishes the draft prudential standards for CFIs and co-operative banks for public consultation.

The draft prudential standards cover requirements pertaining to registration and operations, governance as well as risk management, internal controls and compliance. In this regard, the following has been published on the webpage of the Prudential Authority for consultation:

1. Notice of invitation for comment;
2. Draft Prudential Standard CBA-01 – Registration and operational requirements for CFIs and co-operative banks;
3. Draft Prudential Standard CBA-02 – Governance requirements for CFIs and co-operative banks;
4. Draft Prudential Standard CBA-03- Risk management, compliance and internal controls requirements for CFIs and co-operative banks;
5. Questionnaires relating to the expected impact of the draft standards on the CFI and co-operative bank sector; and
6. Comments template.

The Prudential Authority is conducting further work on the draft Prudential Standard CBA-04 that prescribes the financial soundness requirements for CFIs and co-operative banks. The draft standard will be published shortly for consultation.

Comments and responses on the draft standards and accompanying documents must be submitted using the attached comments template to PA-Standards@resbank.co.za for the attention of Mrs Kalai Naidoo by **2 August 2021**.

Issued by the Prudential Authority