



SOUTH AFRICAN RESERVE BANK  
Prudential Authority

## DRAFT FOR INFORMAL CONSULTATION

### Questionnaire

#### **Assessment of the expected impact of the draft Prudential Standard – Registration and operational requirements for Co-operative Financial Institutions (CFIs) and Co-operative Banks**

The Prudential Authority (PA) is proposing draft standards which outline requirements for Co-operative Financial Institutions (CFIs) and Co-operative Banks. As part of the process for making a standard in terms of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), the PA is also expected to publish a statement of the expected impact of the standard under consideration. Against this background, the information is being gathered in order to ascertain the expected impact of the proposed requirements on the sector.

The responses to the questionnaire will be anonymised and used to assess the expected impact of the proposed requirements. The set of published draft Standards aim to address matters related to Governance; Risk Management and Internal Control; and Registration and Operational Requirements.

This Questionnaire is related to:

- **Prudential Standard – Registration and operational requirements for Co-operative Financial Institutions (CFIs) and Co-operative Banks**

Written submissions on the Questionnaire in accordance with the Notice of Invitation, may be sent via e-mail to [PA-Standards@resbank.co.za](mailto:PA-Standards@resbank.co.za) for the attention of Ms Petula Sihlali.

Information on responding institution	
Name of institution	
Name and position of respondent	
Type of institution	

## **PART 1: CURRENT AND EXPECTED CHANGES IN OVERALL COSTS**

**1.1 How will the proposed standards impact on your organisation or operations in terms of costs? What do you see as the main costs or risks to the organisation?**

**1.2 Overall, what are the anticipated additional costs (e.g. staffing, systems, processes, contracts etc.) to implementing the requirements in your organisation? What particular aspects of the proposed framework will increase either costs or risks to the operations of the business?**

**1.3 Do you anticipate that the costs of compliance with the requirements will have an impact on the institution's ability to comply with other prudential requirements imposed on the CFI or co-operative bank? If so, how will the costs or risks identified above be managed or minimised?**

**1.4 Do you consider impact of the additional costs to your organisation to be high, medium or low? Please give reasons**

**1.5 To what extent will the costs impact depositors and members of the institution? How will the costs or risks to customers and depositors be managed or minimised?**

**1.6 What challenges have you had or do you foresee in relation to compliance with the standards related to registration and operational requirements?**

**PART 2: EXPECTED BENEFITS**

**2.1 What do you see as the benefits of the proposed requirements for your organisation and operations?**

**2.2 Do you consider impact of the additional benefits to your organisation to be high, medium or low? Please provide reasons**

**2.3 Are there any other matters that you wish like to bring to the attention of the PA?**