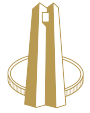


# Co-operative Financial Institution

## BOARD OF DIRECTORS' COMMITMENTS



South African Reserve Bank  
Prudential Authority

We, as directors of \_\_\_\_\_  
Co-operative Financial Institution (CFI), on         acknowledge that:

1. Failure to comply with any of the conditions of the registration will result in action taken by the Prudential Authority.
2. We owe our members a duty of care and may be held liable should the CFI misuse member savings during our term of office.

We further commit ourselves to ensuring that:

3. Board of Directors, Audit/Supervisory Committee Members, Credit Committee members and full time staff will complete designated course/courses within one year of being elected as directors.
4. As directors we further commit to ensuring that the person employed as the General Manager, Managing Director, Manager, administrator or person ultimately responsible for the day-to-day running of the CFI will be competent and employed in a fair and transparent manner.
5. We commit to ensuring that the Co-operative Finance Institution operates within the terms of the Co-operatives Act, Co-operative Banks Act, the co-operative principles and prudential standards.
6. We undertake to ensure that our members are made aware, at least once a year, on the activities of the CFI and the co-operative principles.
7. We undertake to inform the Prudential Authority of any operational changes in the CFI within three (3) months of such a change.

**SIGNED:** At least five (5) duly appointed directors must sign on behalf of the board

1	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
2	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
3	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
4	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
5	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
6	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
7	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
8	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
9	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____
10	<b>CHAIRPERSON</b>	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	Name: _____	
	Surname: _____					Signature: _____