



SOUTH AFRICAN RESERVE BANK

Prudential Authority

Notice of invitation for comments: Draft Prudential Standard for mutual banks

The Prudential Authority (PA) in accordance with section 98 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSR Act) has published draft 'Prudential Standard MB01 – Governance and risk management requirements for mutual banks' together with accompanying documents as required under the FSR Act.

In this regard, the following documents have been published:

1. Prudential Standard MB01 – Governance and risk management requirements for mutual banks;
2. Draft statement of need, intended operation and expected impact (statement) and accompanying questionnaire; and
3. Submission template for comments.

In accordance with section 98(1)(a)(iv) of the FSR Act, the PA invites submissions in relation to the draft Prudential Standard, statement and questionnaire.

Submissions on the Prudential Standard and statement must be made using the attached submission template. The questionnaire and submission template must be sent, on or before **25 November 2020**, via email to: **PA-Standards@resbank.co.za** for the attention of Ms Petula Sihlali and Ms Michelle Fourie, respectively.

Issued by the Prudential Authority

Date: 2020-10-13