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SOUTH AFRICAN RESERVE BANK
Prudential Authority

Prudential Communication 12 of 2022

Financial Sector Regulation Act, 2017 (Act No. 9 of 2017)

Notice of invitation to submit comments on the draft Prudential Standard: Stays on early-termination rights and resolution moratoria on contracts of designated institutions in resolution

The Prudential Authority has published, for public comments, the draft Prudential Standard on stays on early-termination rights and resolution moratoria on contracts of designated institutions in resolution (Draft Prudential Standard).

The following documentation have been published in accordance with the provisions of section 98 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017):

- the Draft Prudential Standard – Annexure A;
- the Statement of need for, intended operation and expected impact – Annexure B; and
- the Comments Template – Annexure C.

The Comments Template incorporates some specific questions to be completed by the designated institutions. The responses provided to these questions will be analysed and used to supplement the potential impact of the Draft Prudential Standard on stays on early-termination rights and resolution moratoria on contracts of designated institutions in resolution.

The Draft Prudential Standard together with the accompanying documents are accessible on the Prudential Authority's webpage.

Comments on the Draft Standard and accompanying documents must be submitted using the attached Comments Template to FST-RPD@resbank.co.za for the attention of Messrs Jacques Botes and Masenye Masemola, by no later than 4 November 2022.

Fundi Tshazibana

Fundi Tshazibana
Chief Executive Officer

Date: 15 September 2022