

PRUDENTIAL AUTHORITY

Quarterly Industry Newsletter

September 2024



Reporting of wrongdoing, contraventions and/or misconduct



FreeCall: 0800 384425
FreePost: KZN 138,
Umhlanga Rocks, 4320

The South African Reserve Bank (SARB) has an established, independent external hotline service (Deloitte Tip-offs Anonymous) that enables whistleblowers to report wrongdoing related to the business of the SARB. The hotline can also be used to report any wrongdoing related to the business of the Prudential Authority. The SARB is committed to treating allegations of wrongdoing seriously and always investigates each case fully.

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The role of transition planning and transition plans in the management of climate-related risks

President Ramaphosa has called for action to address climate-related risks as “indecision and slow action are not an option”. Transition plans are emerging as an articulation of institutions’ forward-looking approach to transitioning to a low-carbon economy and the increasing physical effects of climate change.

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How the Prudential Authority invests in the careers of the SARB graduates: Lethabo Pete



Lethabo Pete is the epitome of resilience and agility in the face of adversity. Her purposeful journey in the PA has been characterised by continuous learning and growth, with her sights firmly set on becoming a well-rounded central banker.

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Update on the Umoja System Project

The Prudential Authority is pleased to report that good progress is being made in Phase 2: Submissions Management of the Umoja System Project. Co-operative banks and financial conglomerates are now successfully submitting their returns via the Umoja Portal, marking a key achievement in supporting stakeholders. Additionally, the new Related-Party Cases functionality is now live, improving compliance and oversight by enabling enhanced tracking and documentation of related-party transactions.

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Prudential Authority publications

Between July and September 2024, several instruments were published by the Prudential Authority.

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A celebration of Women’s Day



This year’s Women’s Day celebration was not just a reminder of the progress that has been made in the fight for gender transformation, but also a powerful statement about the kind of strength that truly matters.

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