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Julie 2001

**No. 22487**



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**GOVERNMENT NOTICE**

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**SOUTH AFRICAN RESERVE BANK**

No. 670

18 July 2001

**NOTICE IN TERMS OF SECTION 69A(15) OF THE BANKS ACT,  
1990 (ACT NO. 94 OF 1990)**

It is hereby notified that the Registrar of Banks has in terms of the provisions of sections 69A(1) of the Banks Act, 1990 (Act No. 94 of 1990 - "the Banks Act"), with effect from 13 July 2001, appointed Adv John Myburgh SC, senior counsel in private practice at Rex Welsh House, Sandown Village, Maude Street, SANDTON, as commissioner ("the commissioner") to **REGAL TREASURY PRIVATE BANK LIMITED ("RTPB")**.

**Duties and powers of the commissioner:**

The commissioner shall have such powers as conferred and perform such duties as imposed upon the commissioner in terms of the provisions of section 69A of the Banks Act, and shall have powers and duties in all respects corresponding to the powers and duties conferred or imposed by the provisions of sections 4 and 5 of the Inspection of Financial Institutions Act, 1998 (Act No. 80 of 1998);

The commissioner is required to complete the investigation within a period of five months as from date of his appointment and is further required, within a period of 30 days after completion of such investigation, to prepare a written report thereon, in which, *inter alia*, shall be stated whether or not, in his opinion –

- i) It is in the interest of the depositors or other creditors of RTPB that RTPB remains under curatorship;
- ii) It is in the interest of depositors or other creditors of RTPB that the Registrar, in terms of section 68(1)(a) of the Banks Act, applies to a competent court for the winding-up of RTPB.
- iii) It appears that any business of RTPB was carried on recklessly or negligently or with the intent to defraud depositors or other creditors of RTPB or any other person, or for any other fraudulent purpose; and
- iv) Should it appear that any business of RTPB was carried on in a manner contemplated in paragraph (iii), whether or not any person identified by the commissioner was a party to the carrying on of the business of RTPB in such a manner.

**C F Wiese**  
**Registrar of Banks**

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