



GOVERNMENT GAZETTE

OF THE REPUBLIC OF SOUTH AFRICA

REPUBLIEK VAN SUID-AFRIKA

STAATSKOERANT

Registered at the Post Office as a Newspaper

As 'n Nuusblad by die Poskantoor Geregistreer

Selling price • Verkoopprijs
(GST excluded/AVB uitgesluit)
Local **60c** Plaaslik
Other countries 95c Buitelands
Post free • Posvry

VOL. 288

CAPE TOWN, 14 JUNE 1989

KAAPSTAD, 14 JUNIE 1989

No. 11942

STATE PRESIDENT'S OFFICE

KANTOOR VAN DIE STAATSPRESIDENT

No. 1203.

14 June 1989

It is hereby notified that the State President has assented to the following Act which is hereby published for general information:—

No. 90 of 1989: South African Reserve Bank Act, 1989.

No. 1203.

14 Junie 1989

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring gegee het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 90 van 1989: Wet op die Suid-Afrikaanse Reserwebank, 1989.

ACT

To consolidate the laws relating to the South African Reserve Bank and the monetary system of the Republic; and to provide for matters connected therewith.

*(Afrikaans text signed by the State President.)
(Assented to 1 June 1989.)*

BE IT ENACTED by the State President and the Parliament of the Republic of South Africa, as follows:—

Definitions

1. In this Act, unless the context otherwise indicates—

- (i) "Bank" means the South African Reserve Bank established by section 9 of the Currency and Banking Act; (ii) 5
- (ii) "banking institution" means a banking institution as defined in section 1 of the Banks Act, 1965 (Act No. 23 of 1965); (iii)
- (iii) "Board" means the board of directors referred to in section 4 (1); (xi)
- (iv) "building society" means a building society as defined in section 1 of the Building Societies Act, 1986 (Act No. 82 of 1986); (v) 10
- (v) "Currency and Banking Act" means the Currency and Banking Act, 1920 (Act No. 31 of 1920); (iv)
- (vi) "Department of Finance" includes the Minister or any officer in the Department of Finance authorized by the Minister to perform any function assigned to that Department in this Act; (vi) 15
- (vii) "Deputy Governor" means a person appointed under section 4 or 6 (1) (a) as a Deputy Governor of the Bank; (xvii)
- (viii) "Government representative" means a member of the Board appointed under section 4 or 6 (1) (a), but does not include the Governor or a Deputy Governor; (xii) 20
- (ix) "Governor" means the person appointed under section 4 or 6 (1) (a) as the Governor of the Bank; (x)
- (x) "Minister" means the Minister of Finance; (viii)
- (xi) "mutual building society" means a mutual building society as defined in section 1 of the Mutual Building Societies Act, 1965 (Act No. 24 of 1965); (ix) 25
- (xii) "Republic" includes the territory; (xiii)
- (xiii) "shareholder" means any holder of shares in the Bank; (i)
- (xiv) "shareholders' representative" means a member of the Board elected under section 4 or elected or appointed under section 6 (1) (b); (xvi) 30
- (xv) "special drawing right" means a unit of an international reserve asset provided for in the Articles of Agreement of the International Monetary Fund; (xiv)
- (xvi) "territory" means the territory of South West Africa; (vii) 35
- (xvii) "Treasury" includes the Minister or any officer in the Department of Finance authorized by the Minister to perform any function assigned to the Treasury in this Act. (xv)

South African Reserve Bank a juristic person

2. The Bank shall be a juristic person.

WET

Tot samevatting van die wette met betrekking tot die Suid-Afrikaanse Reserwebank en die monetêre stelsel van die Republiek; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

*(Afrikaanse teks deur die Staatspresident geteken.)
(Goedgekeur op 1 Junie 1989.)*

DAAR WORD BEPAAL deur die Staatspresident en die Parlement van die Republiek van Suid-Afrika, soos volg:—

Woordomskrywing

1. In hierdie Wet, tensy uit die samehang anders blyk, beteken—

- 5 (i) “aandeelhouer” ’n houer van aandele in die Bank; (xiii)
- (ii) “Bank” die Suid-Afrikaanse Reserwebank ingestel by artikel 9 van die Betaalmiddels- en Bankwet; (i)
- (iii) “bankinstelling” ’n bankinstelling soos omskryf in artikel 1 van die Bankwet, 1965 (Wet No. 23 van 1965); (ii)
- 10 (iv) “Betaalmiddels- en Bankwet” die “Betaalmiddels en Bankwet, 1920” (Wet No. 31 van 1920); (v)
- (v) “bouvereniging” ’n bouvereniging soos omskryf in artikel 1 van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986); (iv)
- 15 (vi) “Departement van Finansies” ook die Minister of enige beampte in die Departement van Finansies wat deur die Minister gemagtig is om ’n werksaamheid te verrig wat in hierdie Wet aan daardie Departement opgedra word; (vi)
- (vii) “gebied” die gebied Suidwes-Afrika; (xvi)
- (viii) “Minister” die Minister van Finansies; (x)
- 20 (ix) “onderlinge bouvereniging” ’n onderlinge bouvereniging soos omskryf in artikel 1 van die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965); (xi)
- (x) “President” die persoon kragtens artikel 4 of 6 (1) (a) aangestel as die President van die Bank; (ix)
- 25 (xi) “Raad” die raad van direkteure bedoel in artikel 4 (1); (iii)
- (xii) “Regeringsverteenwoordiger” ’n kragtens artikel 4 of 6 (1) (a) aangestelde lid van die Raad, maar nie ook die President of ’n Vise-president nie; (viii)
- (xiii) “Republiek” ook die gebied; (xii)
- 30 (xiv) “spesiale trekkingsreg” ’n eenheid van ’n internasionale reserwebate waarvoor voorsiening gemaak is in die Akte van Ooreenkoms van die Internasionale Monetêre Fonds; (xv)
- (xv) “Tesourie” ook die Minister of enige beampte in die Departement van Finansies wat deur die Minister gemagtig is om ’n werksaamheid te verrig wat in hierdie Wet aan die Tesourie opgedra word; (xvii)
- 35 (xvi) “verteenwoordiger van aandeelhouders” ’n kragtens artikel 4 verkose lid van die Raad of ’n kragtens artikel 6 (1) (b) verkose of aangestelde lid van die Raad; (xiv)
- (xvii) “Vise-president” ’n persoon kragtens artikel 4 of 6 (1) (a) aangestel as ’n Vise-president van die Bank. (vii)

40 Suid-Afrikaanse Reserwebank ’n regs persoon

2. Die Bank is ’n regs persoon.

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Primary objectives of Bank

3. In the exercise of its powers and the performance of its duties the Bank shall pursue as its primary objectives monetary stability and balanced economic growth in the Republic, and in order to achieve those objectives the Bank shall influence the total monetary demand in the economy through the exercise of control over the money supply and over the availability of credit. 5

Board of directors

4. (1) The Bank shall be managed by a board of fourteen directors, consisting of a Governor, three Deputy Governors (of whom one shall be designated by the State President as Senior Deputy Governor) and three other directors appointed by the State President, and seven directors elected by the shareholders. 10

(2) (a) The Governor shall be a person of tested banking experience.

(b) No person who is a director, officer or employee of a banking institution, mutual building society or building society shall be appointed as or remain Governor or Deputy Governor. 15

(3) Of the directors elected by the shareholders—

(a) four shall be persons who are or have been actively and primarily engaged in commerce or finance;

(b) one shall be a person who is or has been so engaged in agriculture; and

(c) two shall be persons who are or have been so engaged in industrial pursuits. 20

(4) No person shall be appointed or elected as or remain a director—

(a) if he is not a South African citizen resident in the Republic; or

(b) if he is a director, officer or employee of a banking institution, mutual building society or building society; or

(c) if he is a member of— 25

(i) Parliament;

(ii) the legislative assembly of a self-governing territory as defined in section 38 (1) of the National States Constitution Act, 1971 (Act No. 21 of 1971);

(iii) the National Assembly referred to in section 2 of the South West African Legislative and Executive Authority Establishment Proclamation, 1985 (Proclamation No. R. 101 of 1985); or

(iv) the President's Council. 30

Tenure and conditions of office of directors

5. (1) The Governor and the Deputy Governors shall hold office for a period of five years, and the other directors shall hold office for a period of three years. 35

(2) A director shall be eligible for re-appointment or re-election, as the case may be, after the expiration of his term of office.

(3) Directors (including the Governor and Deputy Governors) shall hold office upon such conditions as to remuneration (including allowances) as may be determined by the Board, and upon such other conditions as may be prescribed by regulation. 40

(4) The Governor and the Deputy Governors shall devote the whole of their time to the business of the Bank: Provided that the provisions of this subsection shall not be construed as prohibiting the Governor or a Deputy Governor from accepting or holding any office to which he may be appointed by or with the approval of the State President or the Minister. 45

Casual vacancies

6. (1) A casual vacancy on the Board shall be filled—

(a) in the case of the Governor or a Deputy Governor or of a Government representative, by the appointment by the State President of another person; 50

(b) in the case of a shareholders' representative, by the election by the shareholders of a person who would be qualified to be elected in the place of the director whose office has become vacant, or by the appointment by the Board, subject to confirmation at the next ordinary general meeting of the shareholders, of a person so qualified. 55

Primêre oogmerke van Bank

3. By die uitoefening van sy bevoegdhede en die verrigting van sy pligte moet die Bank as sy primêre oogmerke monetêre stabiliteit en gebalanseerde ekonomiese groei in die Republiek nastreef, en die Bank moet ter bereiking van daardie
5 oogmerke die totale monetêre vraag in die ekonomie beïnvloed deur die uitoefening van beheer oor die geldvoorraad en oor die beskikbaarheid van krediet.

Raad van direkteure

4. (1) Die Bank word bestuur deur 'n raad van veertien direkteure, bestaande uit 'n President, drie Vise-presidente (van wie een deur die Staatspresident as Senior
10 Vise-president aangewys word) en drie ander direkteure deur die Staatspresident aangestel, en sewe direkteure deur die aandeelhouers gekies.
- (2) (a) Die President moet 'n persoon met beproefde bankervaring wees.
(b) Geen persoon wat 'n direkteur, beampte of werknemer van 'n bankinstelling, onderlinge bouvereniging of bouvereniging is, kan as President of
15 Vise-president aangestel word of as sodanig aanbly nie.
- (3) Van die direkteure wat die aandeelhouers kies, moet—
(a) vier persone wees wat hulle aktief en in hoofsaak met die handel of met finansiewese;
(b) een 'n persoon wees wat hom aldus met landbou; en
20 (c) twee persone wees wat hulle aldus met industriële bedrywighede, besig hou of besig gehou het.
- (4) Niemand word as direkteur aangestel of gekies of bly as sodanig aan nie—
(a) indien hy nie 'n Suid-Afrikaanse burger is wat in die Republiek woon nie; of
25 (b) indien hy 'n direkteur, beampte of werknemer van 'n bankinstelling, onderlinge bouvereniging of bouvereniging is; of
(c) indien hy 'n lid is van die—
(i) Parlement;
(ii) wetgewende vergadering van 'n selfregerende gebied soos omskryf in
30 artikel 38 (1) van die Grondwet van die Nasionale State, 1971 (Wet No. 21 van 1971);
(iii) Nasionale Vergadering bedoel in artikel 2 van die Proklamasie op die Instelling van Wetgewende en Uitvoerende Gesag vir Suidwes-Afrika, 1985 (Proklamasie No. R.101 van 1985); of
35 (iv) Presidentsraad.

Ampstermyn en -voorwaardes van direkteure

5. (1) Die President en die Vise-presidente beklee hul amp vir 'n tydperk van vyf jaar, en die ander direkteure beklee hul amp vir 'n tydperk van drie jaar.
- (2) 'n Direkteur kan na die verstryking van sy ampstermyn weer aangestel of
40 gekies word, na gelang van die geval.
- (3) Direkteure (met inbegrip van die President en Vise-presidente) beklee hul amp op die voorwaardes betreffende besoldiging (met inbegrip van toelaes) wat die Raad bepaal, en op die ander voorwaardes wat by regulasie voorgeskryf word.
- (4) Die President en die Vise-presidente moet al hul tyd aan die sake van die Bank
45 bestee: Met dien verstande dat die bepalings van hierdie subartikel nie so uitgelê word dat dit die President of 'n Vise-president belet om enige amp waarin hy deur of met die goedkeuring van die Staatspresident of die Minister aangestel mag word, te aanvaar of te beklee nie.

Toevallige vakatures

6. (1) 'n Toevallige vakature in die Raad word aanvul—
(a) in die geval van die President of 'n Vise-president of van 'n Regeringsvertegenwoordiger, deur die aanstelling deur die Staatspresident van 'n ander persoon; en
55 (b) in die geval van 'n verteenwoordiger van aandeelhouers, deur die verkiesing deur die aandeelhouers van 'n persoon wat in die plek van die direkteur wie se amp vakant geword het, gekies sou kon word, of deur die aanstelling deur die Raad, onderworpe aan bekragtiging op die eersvolgende gewone algemene vergadering van die aandeelhouers, van 'n persoon wat aldus gekies sou kon word.

(2) Any person appointed or elected under subsection (1) shall hold office, in the case of the Governor or a Deputy Governor, for a period of five years, and in the case of any other director, for the unexpired portion of the period for which the director whose office has become vacant, was appointed or elected.

Procedure and quorum

5

7. (1) The Governor shall preside at the meetings of the Board, and in his absence from any meeting, the Deputy Governor designated by the Governor shall preside: Provided that the Minister may designate any other director to act as chairman of the Board during the Minister's pleasure and that such director shall in that capacity preside at such meetings as he may be present at.

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(2) If the other director who is by virtue of the proviso to subsection (1) required to preside at a meeting of the Board is absent from that meeting, the Governor or, in his absence, a Deputy Governor designated by him, shall preside at that meeting, and if the said other director as well as the Governor and the said designated Deputy Governor are absent from that meeting, the directors who are present may elect one 15 of their number to preside at that meeting.

(3) The quorum for a meeting of the Board shall be seven directors.

(4) The decision of the majority of directors present at any meeting shall constitute the decision of the Board.

(5) The person presiding at any meeting shall have a deliberative vote and, in 20 addition, in the event of an equality of votes, a casting vote.

Delegation of powers

8. (1) The Board may from time to time delegate to the Governor or any Deputy Governor or any officer of the Bank any of its powers for such period and purposes and subject to such terms, conditions or restrictions as it may deem fit.

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(2) The Governor or any Deputy Governor may assign the exercise of any power delegated to him by the Board under subsection (1), to a Deputy Governor or an officer of the Bank for a particular period or purpose, and any power the exercise of which has been so assigned, shall be exercised subject to the same terms, conditions or restrictions imposed by the Board when delegating the power to the Governor or 30 Deputy Governor.

Validity of Board's decisions and acts

9. No decision or act of the Board or act performed under the authority of the Board shall be invalid by reason only of the fact that—

(a) the Board did not consist of the full number of directors prescribed in 35 section 4 (1); or

(b) a disqualified person or a person with respect to whose election as director the provisions of the regulations had not been observed, sat or acted as a director,

at the time when the decision was taken or the act was performed or authorized, 40 provided, in the case where such disqualified or invalidly elected person sat or acted as a director, the directors who were present at the time and who were in fact entitled to sit or act as directors constituted a quorum, and a majority of the last-mentioned directors voted in favour of the decision taken or the act performed or authorized.

Powers and duties of Bank

45

10. (1) The Bank may, subject to the provisions of section 13—

(a) (i) make banknotes or cause banknotes to be made;

(ii) coin coins or cause coins to be coined;

(iii) issue banknotes and coins, or cause banknotes and coins to be issued, 50 for use in the Republic;

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(2) 'n Kragtens subartikel (1) aangestelde of verkose persoon beklee sy amp, in die geval van die President of 'n Vise-president, vir 'n tydperk van vyf jaar, en in die geval van 'n ander direkteur, vir die onverstreke gedeelte van die tydperk waarvoor die direkteur wie se amp vakant geword het, aangestel of gekies was.

5 Prosedure en kworum

7. (1) Die President is die voorsitter by die vergaderings van die Raad, en by sy afwesigheid van 'n vergadering is die Vise-president deur die President aangewys, die voorsitter: Met dien verstande dat die Minister 'n ander direkteur kan aanwys om vir so lank dit die Minister behaag as voorsitter van die Raad op te tree en dat daardie direkteur in daardie hoedanigheid by die vergaderings waarby hy aanwesig is, voorsit.

(2) Indien die ander direkteur wat uit hoofde van die voorbehoudsbepaling by subartikel (1) as voorsitter by 'n vergadering van die Raad moet optree, van 'n vergadering afwesig is, tree die President of, by sy afwesigheid, 'n Vise-president deur hom aangewys, as voorsitter op by daardie vergadering, en indien bedoelde ander direkteur sowel as die President en die bedoelde aangewese Vise-president van daardie vergadering afwesig is, kan die aanwesige direkteure een uit hul midde kies om by daardie vergadering voor te sit.

(3) Die kworum vir 'n vergadering van die Raad is sewe direkteure.

(4) Die besluit van die meerderheid van direkteure by 'n vergadering aanwesig, maak die besluit van die Raad uit.

(5) Die persoon wat by 'n vergadering voorsit, het 'n beraadslagende stem en, by 'n staking van stemme, ook 'n beslissende stem.

Delegasie van bevoegdhede

8. (1) Die Raad kan van tyd tot tyd enige van sy bevoegdhede aan die President of 'n Vise-president of 'n beampte van die Bank deleger vir die tydperk en doeleindes en onderworpe aan die bedinge, voorwaardes of beperkings wat hy goedvind.

(2) Die President of 'n Vise-president kan die uitoefening van 'n bevoegdheid wat kragtens subartikel (1) deur die Raad aan hom gedelegeer is, aan 'n Vise-president of 'n beampte van die Bank opdra vir 'n bepaalde tydperk of doel, en 'n bevoegdheid waarvan die uitoefening aldus opgedra is, word uitgeoefen onderworpe aan dieselfde bedinge, voorwaardes of beperkings wat deur die Raad by die delegasie van die bevoegdheid aan die President of Vise-president, opgelê is.

35 Geldigheid van besluite en handeling van Raad

9. 'n Besluit of handeling van die Raad, of 'n handeling op gesag van die Raad verrig, is nie slegs omdat—

- (a) die Raad nie uit die volle getal direkteure by artikel 4 (1) voorgeskryf, bestaan het; of
 - (b) 'n onbevoegde persoon of 'n persoon ten opsigte van wie se verkiesing as direkteur die voorskrifte van die regulasies nie nagekom is nie, as 'n direkteur sitting geneem of opgetree het,
- toe die besluit geneem is of die handeling verrig of gemagtig is, ongeldig nie, mits, in die geval waar 'n aldus onbevoegde of ongeldig verkose persoon as direkteur sitting geneem of opgetree het, die direkteure wat toe aanwesig was en wel bevoeg was om as direkteure sitting te neem of op te tree, 'n kworum uitgemaak het en 'n meerderheid van laasgenoemde direkteure gestem het ten gunste van die besluit geneem of die handeling verrig of gemagtig.

Bevoegdhede en pligte van Bank

10. (1) Die Bank kan, behoudens die bepalings van artikel 13—

- (a) (i) banknote maak of laat maak;
- (ii) muntstukke aanmunt of laat aanmunt;
- (iii) banknote en muntstukke vir gebruik in die Republiek uitreik of laat uitreik;

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- (iv) make, or cause to be made, banknotes to be issued for use in another State, and coin, or cause to be coined, coins to be so issued; and
- (v) destroy banknotes and coins or cause them to be destroyed;
- (b) with the object of making banknotes or coining coins, and with any object incidental thereto, form companies in accordance with the provisions of the Companies Act, 1973 (Act No. 61 of 1973), and take up shares in such companies; 5
- (c) establish, organize and participate in a clearing system and take up shares in a company formed for the management and operation of any such system; 10
- (d) acquire shares in a limited company formed and registered in accordance with the provisions of the Companies Act, 1973, if the Board is of the opinion that any such acquisition will be conducive to the attainment of any of the objects of this Act;
- (e) accept money on deposit, allow interest on any deposit or on a portion of a deposit and collect money for other persons; 15
- (f) grant loans and advances: Provided that unsecured loans and advances may be granted only in the following cases, namely—
 - (i) an unsecured loan to the Government of the Republic or to a company referred to in paragraph (b) or, with the approval of the Board, to any company in which the Bank has acquired shares in accordance with the provisions of paragraph (d); 20
 - (ii) an unsecured loan or advance, at such rate of interest as the Board may from time to time determine, to an officer or employee of the Bank—
 - (aa) in order to enable such officer or employee to acquire a dwelling for his own use, in a case where, owing to the nature of the rights of the officer or employee in respect of the property in question, such property cannot in law be mortgaged in favour of the Bank; 25
 - or
 - (bb) for the purposes of the implementation of a motor-car scheme which, in terms of the rules made by the Board under section 35, forms part of the conditions of service of the officer or employee; 30
- (g) buy, sell, discount or re-discount bills of exchange drawn or promissory notes issued for commercial, industrial or agricultural purposes, or exchequer bills of the Government of the Republic or of the government of any other country, or securities of a local authority in the Republic; 35
- (h) buy and sell securities;
- (i) issue its own interest-bearing securities for purposes of monetary policy and buy, sell, discount or re-discount, or grant loans or advances against, such securities; 40
- (j) subject to the provisions of section 13 (a) and (b), enter into repurchase agreements with any institution in respect of interest-bearing securities or such other securities as the Bank may determine;
- (k) buy, sell or deal in precious metals and hold in safe custody for other persons gold, securities or other articles of value; 45
- (l) buy and sell foreign currencies;
- (m) buy, sell, accept or deal in special drawing rights;
- (n) open credits and issue guarantees;
- (o) effect transfers in accordance with generally accepted banking practice, and sell drafts drawn on its branches and correspondents; 50
- (p) establish branches or appoint agents and correspondents in or outside the Republic;
- (q) open accounts in foreign countries and act as agent or correspondent of any bank carrying on business in or outside the Republic;
- (r) make arrangements or enter into agreements with any institution in a foreign country to borrow, in such manner, at such rate of interest and subject to such other terms and conditions as the Bank may deem fit, any foreign currency which the Bank may consider it expedient to acquire; 55
- (s) perform such other functions of bankers and financial agents as central banks customarily may perform; 60

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- (iv) banknote wat bestem is om uitgereik te word vir gebruik in 'n ander Staat, maak of laat maak en muntstukke wat bestem is om aldus uitgereik te word, aanmunt of laat aanmunt; en
- (v) banknote en muntstukke vernietig of laat vernietig;
- 5 (b) vir die maak van banknote of die aanmunting van muntstukke en vir doeleindes wat daarmee in verband staan, ooreenkomstig die bepalings van die Maatskappywet, 1973 (Wet No. 61 van 1973), maatskappye oprig en aandeel opneem in sodanige maatskappye;
- 10 (c) 'n verrekeningstelsel instel en organiseer en daaraan deelneem en aandeel opneem in 'n maatskappy wat vir die bestuur en uitvoering van so 'n stelsel opgerig is;
- (d) aandeel verkry in 'n beperkte maatskappy wat ooreenkomstig die bepalings van die Maatskappywet, 1973, opgerig en geregistreer is, indien so 'n verkryging, na die oordeel van die Raad, bevorderlik is vir die bereiking van 'n oogmerk van hierdie Wet;
- 15 (e) geld in deposito neem, rente op enige deposito of op 'n gedeelte van 'n deposito toestaan en geld vir ander persone invorder;
- (f) lenings en voorskotte toestaan: Met dien verstande dat ongedekte lenings en voorskotte slegs in die volgende gevalle toegestaan mag word, naamlik—
- 20 (i) 'n ongedekte lening aan die Regering van die Republiek of aan 'n maatskappy bedoel in paragraaf (b) of, met die goedkeuring van die Raad, aan 'n maatskappy waarin die Bank ooreenkomstig die bepalings van paragraaf (d) aandeel verkry het;
- 25 (ii) 'n ongedekte lening of voorskot, teen die rentekoers wat die Raad van tyd tot tyd bepaal, aan 'n beampte of werknemer van die Bank—
- (aa) ten einde so 'n beampte of werknemer in staat te stel om 'n woning vir sy eie gebruik te verkry, in 'n geval waar, weens die aard van die regte van die beampte of werknemer ten opsigte van die betrokke eiendom, sodanige eiendom regtens nie ten gunste van die Bank met 'n verband beswaar kan word nie; of
- 30 (bb) vir die doeleindes van die uitvoering van 'n motorskema wat, ingevolge die reëls kragtens artikel 35 deur die Raad uitgevaardig, deel uitmaak van die diensvoorwaardes van die beampte of werknemer;
- 35 (g) wissels of promesses wat vir handels-, nywerheids- of landboudeleindes getrek of uitgereik is, of skatkiswissels van die Regering van die Republiek of van die regering van 'n ander land, of sekuriteite van 'n plaaslike bestuur in die Republiek, koop, verkoop, diskonteer of herdiskonteer;
- 40 (h) effekte koop en verkoop;
- (i) sy eie rentedraende sekuriteite vir doeleindes van monetêre beleid uitreik en sodanige sekuriteite koop, verkoop, diskonteer, herdiskonteer of lenings of voorskotte daarteen toestaan;
- 45 (j) behoudens die bepalings van artikel 13 (a) en (b), terugkoop-ooreenkomste ten opsigte van rentedraende effekte of die ander sekuriteite wat die Bank bepaal, met enige instelling aangaan;
- (k) edelmetale koop of verkoop of daarin handel dryf, en goud, effekte en ander artikels van waarde vir ander persone in veilige bewaring hou;
- (l) vreemde valuta koop en verkoop;
- 50 (m) spesiale trekkingsregte koop, verkoop, aanvaar of daarin handel dryf;
- (n) krediete open en waarborge uitreik;
- (o) oorboekings doen ooreenkomstig algemeen aanvaarde bankpraktyk, en wissels getrek op sy takke en korrespondente, verkoop;
- 55 (p) binne of buite die Republiek takkantore vestig of agente en korrespondente aanstel;
- (q) rekenings in die buiteland open en as agent of korrespondent optree vir enige bank wat binne of buite die Republiek sake doen;
- (r) reëlins tref of ooreenkomste aangaan met enige instelling in die buiteland om op die wyse, teen die rentekoers en onderworpe aan die ander bedinge en voorwaardes wat die Bank goedvind, enige buitelandse betaalmiddels waarvan die Bank die verkryging wenslik ag, te leen;
- 60 (s) die ander werksaamhede van bankiers en finansiële agente verrig wat by sentrale banke gebruiklik is;

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- (t) lend or advance money on security of a mortgage of immovable property or of a notarial or other bond or a cession thereof, to any officer or employee or former officer or employee of the Bank for the purpose of enabling any such officer or employee to acquire a dwelling for his own use: Provided that—
- (i) if the Board is of the opinion that the value of any security held against any loan or advance is insufficient, the Bank may accept as additional security a mortgage bond on immovable property or any other security approved by the Board; and
 - (ii) if any immovable property so mortgaged is sold for the purpose of satisfying the mortgage debt and the purchase price obtainable is insufficient to cover the whole of the Bank's claim in connection with the mortgage, the Bank may buy in that property and realize it at such time and in such manner as the Board may determine;
- (u) acquire immovable property required by the Bank for business purposes or for the purpose of providing a dwelling for any officer of the Bank, and sell, dispose of, donate or otherwise alienate any such immovable property: Provided that a donation of such immovable property may only be made with the approval of the Board;
- (v) perform the functions assigned to the Bank by the Banks Act, 1965 (Act No. 23 of 1965), the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), and the Building Societies Act, 1986 (Act No. 82 of 1986).
- (2) The rates at which the Bank will discount or re-discount the various classes of bills, promissory notes and other securities, shall be determined and announced by the Bank from time to time.

Appointment of inspectors

11. (1) The Bank may appoint inspectors (in either a permanent or a temporary capacity) to carry out inspections of the affairs, or of any part thereof, of a banking institution as defined in the Banks Act, 1965 (Act No. 23 of 1965), a mutual building society as defined in the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), and a building society as defined in the Building Societies Act, 1986 (Act No. 82 of 1986).

(2) The provisions of the Inspection of Financial Institutions Act, 1984 (Act No. 38 of 1984), except sections 2 and 7 thereof, shall *mutatis mutandis* apply in respect of an inspection carried out in terms of subsection (1).

(3) Every inspector so appointed shall be furnished with a certificate stating that he has been appointed as an inspector under this Act.

Inspection of affairs of person, partnership, close corporation, company or other juristic person not registered as banking institution, mutual building society or building society

12. (1) If the Governor or a Deputy Governor has reason to suspect that any person, partnership, close corporation, company or other juristic person who or which is not registered in terms of the Banks Act, 1965 (Act No. 23 of 1965), as a banking institution, in terms of the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), as a mutual building society or in terms of the Building Societies Act, 1986 (Act No. 82 of 1986), as a building society, is carrying on the business of a banking institution, a mutual building society or a building society, he may—

(a) if it is so suspected that the business of a banking institution is being carried on, direct the Registrar of Banks referred to in section 3 of the Banks Act, 1965; or

(b) if it is so suspected that the business of a mutual building society or a building society is being carried on, direct the Registrar of Building Societies referred to in section 5 of the Building Societies Act, 1986,

to cause the affairs or any part of the affairs of such person, partnership, close corporation, company or other juristic person to be inspected by an inspector appointed under section 11 (1), in order to establish whether or not the business of

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- (t) geld teen sekuriteit van 'n verband op onroerende goed of van 'n notariële of ander verband of 'n sessie daarvan, uitleen of voorskiet aan 'n beampte of werknemer of 'n voormalige beampte of werknemer van die Bank, ten einde so 'n beampte of werknemer in staat te stel om 'n woning vir sy eie gebruik te verkry: Met dien verstande dat—
- 5 (i) indien die Raad van oordeel is dat die waarde van enige sekuriteit waarteen 'n lening of voorskot toegestaan is, ontoereikend is, die Bank 'n verband op onroerende goed of enige ander deur die Raad goedgekeurde sekuriteit as bykomende sekuriteit kan aanvaar; en
- 10 (ii) indien onroerende goed wat aldus met verband beswaar is, verkoop word ten einde die verbandskuld te delg en die verkrygbare koopprys onvoldoende is om die hele eis van die Bank met betrekking tot die verband te dek, die Bank daardie goed kan inkoop en dit op die tydstip en wyse wat die Raad bepaal, te gelde kan maak;
- 15 (u) onroerende goed verkry wat die Bank nodig het vir besigheidsdoeleindes of ten einde 'n beampte van die Bank van 'n woning te voorsien, en bedoelde onroerende goed verkoop, van die hand sit, skenk of andersins vervreem: Met dien verstande dat 'n skenking van bedoelde onroerende goed slegs met die goedkeuring van die Raad kan geskied;
- 20 (v) die werksaamhede verrig wat deur die Bankwet, 1965 (Wet No. 23 van 1965), die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), en die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986), aan die Bank opgedra word.
- (2) Die koerse waarteen die Bank die verskillende soorte wissels, promesses en ander sekuriteite sal diskonteer of herdiskonteer, word van tyd tot tyd deur die Bank bepaal en bekend gemaak.
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Aanstelling van inspekteurs

11. (1) Die Bank kan inspekteurs aanstel (hetsy in 'n vaste of tydelike hoedanigheid) om die sake, of enige gedeelte daarvan, van 'n bankinstelling soos omskryf in die Bankwet, 1965 (Wet No. 23 van 1965), 'n onderlinge bouvereniging soos omskryf in die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), en 'n bouvereniging soos omskryf in die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986), te inspekteer.
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- (2) Die bepalinge van die Wet op Inspeksie van Finansiële Instellings, 1984 (Wet No. 38 van 1984), behalwe artikels 2 en 7 daarvan, is *mutatis mutandis* van toepassing ten opsigte van 'n inspeksie wat ingevolge subartikel (1) uitgevoer word.
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- (3) Elke inspekteur wat aldus aangestel word, moet voorsien word van 'n sertifikaat waarin vermeld word dat hy as 'n inspekteur kragtens hierdie Wet aangestel is.

40 **Inspeksie van sake van persoon, vennootskap, beslote korporasie, maatskappy of ander regspersoon wat nie as bankinstelling, onderlinge bouvereniging of bouvereniging geregistreer is nie**

12. (1) Indien die President of 'n Vise-president rede het om te vermoed dat 'n persoon, vennootskap, beslote korporasie, maatskappy of ander regspersoon wat nie ingevolge die Bankwet, 1965 (Wet No. 23 van 1965), as 'n bankinstelling, ingevolge die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), as 'n onderlinge bouvereniging of ingevolge die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986), as 'n bouvereniging geregistreer is nie, die besigheid van 'n bankinstelling, 'n onderlinge bouvereniging of 'n bouvereniging dryf, kan hy—
- 45

- (a) indien daar aldus vermoed word dat die besigheid van 'n bankinstelling gedryf word, die Registrateur van Banke bedoel in artikel 3 van die Bankwet, 1965; of
- 50

- (b) indien daar aldus vermoed word dat die besigheid van 'n onderlinge bouvereniging of 'n bouvereniging gedryf word, die Registrateur van Bouverenigings bedoel in artikel 5 van die Wet op Bouverenigings, 1986, gelas om die sake of enige deel van die sake van so 'n persoon, vennootskap, beslote korporasie, maatskappy of ander regspersoon deur 'n inspekteur aangestel kragtens artikel 11 (1) te laat inspekteer ten einde vas te stel of die besigheid van 'n
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a banking institution, mutual building society or building society, as the case may be, is being carried on by that person, partnership, close corporation, company or other juristic person.

(2) The provisions of sections 4, 5, 8 and 9 of the Inspection of Financial Institutions Act, 1984 (Act No. 38 of 1984), shall apply *mutatis mutandis* in respect of an inspection carried out in terms of subsection (1).

Prohibited business

13. The Bank may not—

- (a) purchase its own shares or grant loans or advances upon the security thereof;
- (b) without the consent of the Minister, purchase the shares of any banking institution or building society or grant loans or advances upon the security thereof;
- (c) subject to the provisions of section 10 (1) (t) and (u), lend or advance money on security of a mortgage of immovable property or of a notarial or other bond or a cession thereof, or acquire immovable property;
- (d) buy, discount or re-discount bills of exchange or promissory notes drawn or issued for commercial and industrial purposes, which have a maturity exceeding 120 days;
- (e) buy, discount or re-discount bills of exchange or promissory notes drawn or issued for agricultural purposes, which have a maturity exceeding six months;
- (f) hold in stocks of the Government of the Republic which have been acquired directly from the Treasury by subscription to new issues, the conversion of existing issues or otherwise, a sum exceeding its paid-up capital and reserve fund plus one-third of its liabilities to the public in the Republic.

Issue of banknotes and coins

14. (1) The Bank shall have the sole right to issue or cause to be issued banknotes and coins in the Republic: Provided that all coins which at the commencement of the South African Reserve Bank Amendment Act, 1989, were lawfully in circulation and legal tender in the Republic, shall as such remain in circulation until they are withdrawn from circulation in accordance with the provisions of section 19, or are no longer of the current mass prescribed in Schedule 2 in respect of the denomination in question.

(2) The Bank shall not issue or cause to be issued any banknote of a denomination, in a form or of a material not approved by the Department of Finance.

(3) The Bank shall not re-issue or cause to be re-issued any banknote which is torn or wholly or partially defaced or soiled.

(4) The Bank shall not be obliged to make any payment in respect of a torn banknote or a banknote which, in the opinion of the Bank, is mutilated and which may be tendered to it, but may, in its discretion, make a payment in respect of such banknote.

(5) The Bank shall not issue or cause to be issued any coin made otherwise than in accordance with the prescriptions of section 16 (1): Provided that the Bank may after the commencement of the South African Reserve Bank Amendment Act, 1989, continue to issue or cause to be issued coins made in accordance with the provisions of the South African Mint and Coinage Act, 1964 (Act No. 78 of 1964), as those provisions existed immediately prior to the repeal thereof by the said Amendment Act, until such time as the Minister may in writing direct the Bank to discontinue such issue.

(6) The Bank shall not re-issue or cause to be re-issued any coin which is mutilated or worn away.

(7) The Bank shall not be obliged to make any payment in respect of a coin which, in the opinion of the Bank, is mutilated or worn away and which may be tendered to it, but may, in its discretion, make a payment in respect of such coin.

Monetary unit

15. (1) Subject to the provisions of section 14 (1), the monetary unit of the Republic shall be the rand (abbreviated as R), and the cent (abbreviated as c), which is one hundredth part of the rand.

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bankinstelling, onderlinge bouvereniging of bouvereniging, na gelang van die geval, deur daardie persoon, vennootskap, beslote korporasie, maatskappy of ander regspersoon gedryf word al dan nie.

- (2) Die bepalings van artikels 4, 5, 8 en 9 van die Wet op Inspeksie van Finansiële Instellings, 1984 (Wet No. 38 van 1984), is *mutatis mutandis* van toepassing ten opsigte van 'n inspeksie wat ingevolge subartikel (1) uitgevoer word.

Verbode werksaamhede**13. Die Bank mag nie—**

- (a) sy eie aandele koop of lenings of voorskotte teen sekuriteit daarvan toestaan nie;
- (b) sonder toestemming van die Minister die aandele van 'n bankinstelling of 'n bouvereniging koop of lenings of voorskotte teen sekuriteit daarvan toestaan nie;
- (c) behoudens die bepalings van artikel 10 (1) (t) en (u), geld teen sekuriteit van 'n verband op onroerende goed of van 'n notariële of ander verband of 'n sessie daarvan, uitleen of voorskiet of onroerende goed verkry nie;
- (d) wissels of promesses wat vir handels- en nywerheidsdoeleindes getrek of uitgereik is en 'n looptyd van meer as 120 dae het, koop, diskonteer of herdiskonteer nie;
- (e) wissels of promesses wat vir landboudoeleindes getrek of uitgereik is en 'n looptyd van meer as ses maande het, koop, diskonteer of herdiskonteer nie;
- (f) by wyse van effekte van die Regering van die Republiek wat regstreeks van die Tesourie deur inskrywings vir nuwe uitgiftes, die omsetting van bestaande uitgiftes of andersins verkry is, 'n bedrag besit nie wat groter is as sy opbetaalde kapitaal en reserwefonds tesame met 'n derde van sy verpligtings teenoor die publiek in die Republiek.

Uitreiking van banknote en munte

- 14. (1)** Die Bank besit die alleenreg om in die Republiek banknote en munte uit te reik of te laat uitreik: Met dien verstande dat alle munte wat by die inwerking-treding van die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, in die Republiek wettig in omloop en 'n wettige betaalmiddel was, aldus in omloop bly totdat hulle ooreenkomstig die bepalings van artikel 19 aan omloop onttrek word, of nie langer van die gangbare massa in Bylae 2 ten opsigte van die betrokke denominasie voorgeskryf, is nie.

(2) Die Bank mag nie 'n banknoot van 'n denominasie, in 'n vorm of van 'n materiaal wat nie deur die Departement van Finansies goedgekeur is, uitreik of laat uitreik nie.

- (3) Die Bank mag nie 'n banknoot opnuut uitreik of laat uitreik nie as dit geskeur of geheel en al of gedeeltelik geskend of vuil is.

(4) Die Bank is nie verplig om 'n betaling te doen ten opsigte van 'n geskeurde of na die oordeel van die Bank beskadigde banknoot wat hom aangebied word nie, maar kan na goeddunke 'n betaling ten opsigte van sodanige banknoot doen.

- (5) Die Bank mag nie 'n munt wat anders as volgens die voorskrifte van artikel 16 (1) vervaardig is, uitreik of laat uitreik nie: Met dien verstande dat die Bank na die inwerkingtreding van die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, kan voortgaan om munte uit te reik of te laat uitreik wat vervaardig is ooreenkomstig die bepalings van die Wet op die Suid-Afrikaanse Munt en Munte, 1964 (Wet No. 78 van 1964), soos daardie bepalings bestaan het onmiddellik voor die herroeping daarvan deur genoemde Wysigingswet, totdat die Minister die Bank skriftelik gelas om sodanige uitreiking te staak.

(6) Die Bank mag nie 'n munt wat geskend of verslete is, opnuut uitreik of laat uitreik nie.

- (7) Die Bank is nie verplig om 'n betaling te doen ten opsigte van 'n na die oordeel van die Bank geskende of verslete munt wat hom aangebied word nie, maar kan na goeddunke 'n betaling ten opsigte van sodanige munt doen.

Geldeenheid

- 15. (1)** Die geldeenheid van die Republiek is, behoudens die bepalings van artikel 14 (1), die rand (wat as R verkort word), en die sent (wat as c verkort word), wat 'n honderdste deel van die rand is.

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(2) The respective values, in rand and cent, of coins manufactured and issued under other designations than rand and cent and which by virtue of the provisions of section 14 (1) remain in circulation, shall be as set out in the table hereunder:

TABLE

<i>Coin in circulation under the designation of—</i>	<i>Value in rand and cent:</i>	
Pound/sovereign	Two rand	5
Half-pound/half-sovereign	One rand	
Crown	Fifty cents	
Half-crown	Twenty-five cents	
Florin	Twenty cents	10
Shilling	Ten cents	
Sixpence	Five cents	
Threepence	Two-and-a-half cents	
Penny	Ten-twelfths of a cent	
Half-penny	Five-twelfths of a cent	15
Farthing	Five twenty-fourths of a cent	

Denominations, material, standard mass and standard fineness of coins

16. (1) The Bank may make or cause to be made coins of the denominations and with the mass set out in Schedule 2, and which are made of gold, platinum, silver, nickel, copper, tin, zinc or steel, or alloys of those metals, of the standard fineness 20 so set out: Provided that in the making of such coins a remedy (or deviation from the standard mass or standard fineness determined in Schedule 2 in respect of the coin in question) of an amount not exceeding the remedy specified in Schedule 2 shall be allowed.

(2) The Minister may from time to time amend Schedule 2 by notice in the *Gazette*. 25

(3) A notice issued under subsection (2) shall come into operation on a date specified therein, and the provisions thereof shall have force of law as if they were enacted in Schedule 2.

(4) The Minister shall within fourteen days after the date of publication in the *Gazette* of a notice issued under subsection (2), lay a copy thereof upon the Tables 30 in Parliament, if Parliament is then in ordinary session, or if Parliament is not then in ordinary session, within fourteen days after the commencement of its next ensuing ordinary session.

Legal tender

17. (1) A tender, including a tender by the Bank itself, of a note of the Bank or 35 of an outstanding note of another bank for which the Bank has assumed liability in terms of section 15 (3) (c) of the Currency and Banking Act or in terms of any agreement entered into with another bank before or after the commencement of this Act, shall be a legal tender of payment of an amount equal to the amount specified on the note. 40

(2) A tender, including a tender by the Bank itself, of an undefaced and unmutated coin which is lawfully in circulation in the Republic and of current mass, shall be a legal tender of payment of money—

(a) in the case of gold coins, in settlement of any amount, and the value of each gold coin so tendered shall be equal to the net amount at which the bank is 45 prepared to purchase that gold coin on the day of such tender thereof; and

(b) in the case of other coins, in settlement, per individual transaction, of a total amount not exceeding—

(i) fifty rand, where coins of the denomination of one rand or higher are 50 so tendered;

(ii) five rand, where coins of denominations of ten cents up to and including fifty cents are so tendered;

(iii) fifty cents, where coins of the denomination of five cents or less are so tendered,

and the value of each coin so tendered shall be equal to the amount 55 specified on that coin.

References to amounts in terms of coins issued under Coinage Act, 1922

18. Any reference in any law, deed, instrument, security for money or other document or in any contract or agreement, whether in writing or not, and any

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(2) Die onderskeie waardes, in rand en sent, van munte vervaardig en uitgereik onder ander benamings as rand en sent en wat uit hoofde van die bepalings van artikel 14 (1) in omloop bly, is soos in die tabel hieronder uiteengesit:

TABEL

5	Munt in omloop onder die benaming van—	Waarde in rand en sent:
	Pond	Twee rand
	Halfpond	Een rand
	Kroon	Vyftig sent
	Halfkroon	Vyf-en-twintig sent
10	Twee sjielings	Twintig sent
	Sjieling	Tien sent
	Ses pennies	Vyf sent
	Drie pennies	Twee-en-'n-half-sent
	Pennie	Tien twaalfdes van 'n sent
15	Halfpennie	Vyf twaalfdes van 'n sent
	Kwartpennie	Vyf vier-en-twintigstes van 'n sent

Denominasies, materiaal, standaardmassa en standaardfynheid van munte

16. (1) Die Bank kan munte van die denominasies en met die massa uiteengesit in Bylae 2, en wat vervaardig is van goud, platinum, silwer, nikkel, koper, tin, sink of staal, of allooie van daardie metale, van die standaardfynheid aldus uiteengesit, vervaardig of laat vervaardig: Met dien verstande dat by die vervaardiging van sodanige munte 'n remedie (of afwyking van die standaardmassa of standaardfynheid in Bylae 2 ten opsigte van die betrokke munt bepaal) van 'n hoeveelheid wat nie die remedie in Bylae 2 vermeld, oorskry nie, toegelaat word.

25 (2) Die Minister kan van tyd tot tyd by kennisgewing in die *Staatskoerant* Bylae 2 wysig.

(3) 'n Kennisgewing uitgevaardig kragtens subartikel (2), tree in werking op 'n datum daarin vermeld, en die bepalings daarvan het regsrag asof dit in Bylae 2 opgeneem is.

30 (4) Die Minister moet binne veertien dae na die datum van die publikasie in die *Staatskoerant* van 'n kennisgewing uitgevaardig kragtens subartikel (2) 'n afskrif daarvan in die Parlement ter Tafel lê indien die Parlement dan in gewone sessie byeen is, of, indien die Parlement nie dan in gewone sessie byeen is nie, binne veertien dae na die aanvang van sy eersvolgende gewone sessie.

35 Wettige betaalmiddel

17. (1) 'n Aanbod, met inbegrip van 'n aanbod deur die Bank self, van 'n noot van die Bank of van 'n onbetaalde noot van 'n ander bank waarvoor die Bank ingevolge artikel 15 (3) (c) van die Betaalmiddels- en Bankwet of ingevolge 'n ooreenkoms voor of na die inwerkingtreding van hierdie Wet met 'n ander bank aangeaan, aanspreeklikheid aanvaar het, is 'n wettige aanbod van betaling van 'n bedrag gelykstaande met die bedrag op die noot vermeld.

(2) 'n Aanbod, met inbegrip van 'n aanbod deur die Bank self, van 'n ongeskende en onbeskadigde munt wat wettig in die Republiek in omloop en van gangbare massa is, is 'n wettige aanbod van betaling van geld—

45 (a) in die geval van goudmunte, ter vereffening van enige bedrag, en die waarde van elke goudmunt aldus aangebied, is gelyk aan die netto bedrag waarteen die Bank bereid is om daardie goudmunt op die dag van sodanige aanbod daarvan aan te koop; en

50 (b) in die geval van ander munte, ter vereffening, per individuele transaksie, van 'n totale bedrag van hoogstens—

(i) vyftig rand, waar munte van die denominasie van een rand of hoër aldus aangebied word;

(ii) vyf rand, waar munte van denominasies van tien sent tot en met vyftig sent aldus aangebied word;

55 (iii) vyftig sent, waar munte van die denominasie van vyf sent of minder aldus aangebied word, en die waarde van elke munt aldus aangebied, is gelyk aan die bedrag op daardie munt vermeld.

Verwysings na bedrae volgens munte kragtens die "Munt Wet, 1922", uitgereik

60 18. 'n Verwysing in 'n wet, akte, instrument, sekuriteit vir geld of ander dokument of in 'n kontrak of ooreenkoms, hetsy in skrif al dan nie, en 'n verwysing op enige

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reference in any other manner whatsoever to an amount determined on the basis of the coins specified in the Schedule to the Coinage Act, 1922 (Act No. 31 of 1922), shall be construed as including a reference to an equivalent amount determined on the basis of the coins specified in subsection (1) of section 16 and in accordance with the respective values of such last-mentioned coins in comparison with the coins specified in that Schedule, as set out in subsection (2) of section 15, and any such reference to an amount determined on the basis of the coins specified in subsection (1) of section 16, shall be construed as including a reference to an equivalent amount determined on the basis of the coins specified in that Schedule and in accordance with the said respective values.

Powers of Minister in respect of coins

19. (1) The Minister may from time to time by notice in the *Gazette*—
- (a) determine the dimensions of and design for any coin as well as the compilation of any series of coins; and
 - (b) authorize the withdrawal from circulation of—
 - (i) so many coins as he may deem to be in excess of requirements;
 - (ii) coins of a specified date or of specified dates or of a specified denomination or of specified denominations.
- (2) A notice issued under subsection (1) shall come into operation on a date specified therein, and the provisions thereof shall have force of law as if they were enacted in this Act.

Bank exempt from tax on banknotes

20. The Bank shall in respect of banknotes which it manufactures, causes to be manufactured, acquires for issue, issues or causes to be issued, be exempt from any tax or duty.

Share capital of Bank

21. (1) The share capital of the Bank shall be two million rand, and shall be divided into two million ordinary shares of one rand each.
- (2) The liability of a shareholder shall be limited to the amount unpaid on the shares held by him.
- (3) The Bank may, from time to time, with the consent of the Board, increase its share capital by the issue of shares upon such terms as the Board may approve.
- (4) The premium obtained on any issue of shares shall be added to the reserve fund of the Bank.

Restriction of right to hold or acquire shares in Bank

22. (1) Subject to the provisions of subsection (2), no shareholder shall hold more than 10 000 shares in the Bank.
- (2) A shareholder holding more than 10 000 shares in the Bank at the commencement of this Act, may continue to hold those shares, but shall not, as long as he holds more than 10 000 of those shares, acquire any further shares in the Bank.
- (3) If at any time the number of shares in the Bank held by a shareholder referred to in subsection (2) is reduced to 10 000 or less, the restriction laid down in subsection (1) shall apply also to that shareholder.
- (4) No shares in the Bank shall be held in the name of or transferred to a nominee.
- (5) If at the commencement of the South African Reserve Bank Amendment Act, 1989, shares are registered contrary to the provisions of subsection (4), the Bank shall forthwith take steps to register those shares in the name of the beneficial owner thereof.

Votes

23. (1) Subject to the provisions of subsections (2) and (3), a shareholder shall, at a meeting of shareholders, be entitled to one vote in respect of every 200 shares of which he has been the registered holder for not less than six months prior to the date of the meeting.

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ander wyse hoegenaamd, na 'n bedrag bepaal op grondslag van die munte in die Bylae by die "Munt Wet, 1922" (Wet No. 31 van 1922); vermeld, word uitgelê ook as 'n verwysing na 'n gelyke bedrag bepaal op grondslag van die munte in subartikel (1) van artikel 16 vermeld en ooreenkomstig die onderskeie waardes van laasge-
 5 noemde munte in vergelyking met die munte in daardie Bylae vermeld, soos in subartikel (2) van artikel 15 uiteengesit, en so 'n verwysing na 'n bedrag bepaal op grondslag van die munte in subartikel (1) van artikel 16 vermeld, word uitgelê ook as 'n verwysing na 'n gelyke bedrag bepaal op grondslag van die munte in daardie Bylae vermeld en ooreenkomstig bedoelde onderskeie waardes.

10 Bevoegdhede van Minister ten opsigte van munte

19. (1) Die Minister kan van tyd tot tyd by kennisgewing in die *Staatskoerant*—
 (a) die grootte van en die ontwerp vir enige munt asook die samestelling van enige reeks munte bepaal; en
 (b) die onttrekking aan omloop magtig van—
 15 (i) soveel munte as wat hy meer as die behoeftes ag;
 (ii) muntstukke van 'n bepaalde datum of van bepaalde datums of van 'n bepaalde denominasie of van bepaalde denominasies.
 (2) 'n Kennisgewing uitgevaardig kragtens subartikel (1) tree in werking op 'n datum daarin vermeld, en die bepalings daarvan het regskrag asof dit in hierdie Wet
 20 opgeneem is.

Bank vrygestel van belasting op banknote

20. Die Bank is ten opsigte van banknote wat hy vervaardig, laat vervaardig, vir uitreiking verkry, uitreik of laat uitreik, van enige belasting of reg vrygestel.

Aandelekapitaal van Bank

- 25 21. (1) Die aandelekapitaal van die Bank bedra twee miljoen rand, en word verdeel in twee miljoen gewone aandele van 'n rand elk.
 (2) Die aanspreeklikheid van 'n aandeelhouer is beperk tot die onbetaalde bedrag van die aandele waarvan hy die houer is.
 (3) Die Bank kan van tyd tot tyd, met die instemming van die Raad, sy
 30 aandelekapitaal vermeerder deur die uitgifte van aandele op die voorwaardes wat die Raad goedkeur.
 (4) Die premie by 'n uitgifte van aandele verkry, word by die reserwefonds van die Bank gevoeg.

Beperking op reg om aandele in Bank te hou of te verkry

- 35 22. (1) Behoudens die bepalings van subartikel (2), mag 'n aandeelhouer nie meer as 10 000 aandele in die Bank hou nie.
 (2) 'n Aandeelhouer wat by die inwerkingtreding van hierdie Wet meer as 10 000 aandele in die Bank hou, kan daardie aandele bly hou, maar mag, solank hy meer as 10 000 van daardie aandele hou, geen verdere aandele in die Bank verkry nie.
 40 (3) Indien die getal aandele in die Bank wat 'n aandeelhouer bedoel in subartikel (2) hou, te eniger tyd verminder word tot 10 000 of minder, is die beperking in subartikel (1) opgelê ook op daardie aandeelhouer van toepassing.
 (4) Geen aandele in die Bank word gehou in die naam van of oorgedra aan 'n genomineerde nie.
 45 (5) Indien by die inwerkingtreding van die Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989, aandele in stryd met die bepalings van subartikel (4) geregistreer is, moet die Bank onverwyld stappe doen om daardie aandele in die naam van die voordeeltrekkende eienaar daarvan te registreer.

Stemme

- 50 23. (1) Behoudens die bepalings van subartikels (2) en (3), is 'n aandeelhouer by 'n vergadering van aandeelhouders geregtig op een stem ten opsigte van elke 200 aandele waarvan hy vir minstens ses maande voor die dag van die vergadering die geregistreerde houer was.

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(2) No shareholder referred to in subsection (2) of section 22 shall either directly or indirectly exercise any vote as a shareholder in respect of the number of shares in the Bank held by him in excess of 10 000, and no group of companies with interlocking directorates shall either directly or indirectly exercise any vote as shareholders in respect of the total number of shares in the Bank held by those companies in excess of 10 000. 5

(3) A shareholder who is not ordinarily resident in the Republic shall not be entitled to any vote at any meeting of shareholders.

Allocation of surplus

24. Of the surplus (if any) remaining at the end of a financial year of the Bank after provision has been made for— 10

- (a) bad and doubtful debts;
- (b) depreciation in assets;
- (c) gratuities or other pension benefits for its officers and employees;
- (d) all such items as are usually provided for by bankers; and 15
- (e) the payment to the shareholders, out of net profits, of a dividend at the rate of ten per cent per annum on the paid-up share capital of the Bank,

one tenth shall be allocated to the reserve fund of the Bank and nine tenths shall be paid to the Government.

Statutory price of gold and Gold Price Adjustment Account

20

25. (1) All gold of the Bank shall be valued at such price per such mass of fine gold (hereinafter referred to as the statutory price) as may be determined from time to time by the Minister after consultation with the Bank, and that price shall as soon as may be practicable after such determination thereof be published in the *Gazette*.

(2) All gold of the Bank shall be traded for the profit or loss of the Government. 25

(3) The Bank shall establish a Gold Price Adjustment Account in which it shall account for—

- (a) any profit or loss relating to gold of the Bank as a result of a change in the statutory price;
- (b) any difference between the statutory price and the price at which the Bank buys or sells gold after due allowance for handling and realization costs. 30

Foreign Exchange Adjustment Account

26. (1) All assets of the Bank expressed in currencies other than the currency of the Republic, including special drawing rights but excluding any dividends, discount or interest or the usual exchange margins in connection therewith, shall be for the profit or loss of the Government. 35

(2) The Bank shall establish a Foreign Exchange Adjustment Account in which it shall account for—

- (a) any loss suffered by the Bank on the assets referred to in subsection (1) as a result of the depreciation of the currencies in question in relation to the currency of the Republic; 40
- (b) any profit made by the Bank on the assets referred to in subsection (1) as a result of the appreciation of the currencies in question in relation to the currency of the Republic.

Forward Exchange Contracts Adjustment Account

45

27. (1) Any profit or loss on—

- (a) any current or future forward exchange contract entered into by the Bank, but excluding the usual exchange margins earned or paid thereon;
- (b) any amount borrowed by the Bank in any currency other than the currency of the Republic, but excluding any interest, commission or other charges or the usual exchange margins earned or paid thereon; 50

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(2) 'n Aandeelhouer bedoel in subartikel (2) van artikel 22 mag nie as aandeelhouer direk of indirek ten opsigte van die getal aandele in die Bank bo 10 000 wat hy hou, 'n stem laat geld nie, en 'n groep maatskappye wat deur aaneengeskakelde direksies verbind is, mag nie as aandeelhouders direk of indirek, ten opsigte van die totale getal aandele in die Bank bo 10 000 wat daardie maatskappye hou, 'n stem laat geld nie.

(3) 'n Aandeelhouer wat nie gewoonlik in die Republiek woonagtig is nie, is nie op enige stem by 'n vergadering van aandeelhouders geregtig nie.

Toewysing van oorskot

10 24. Van die oorskot (as daar is) wat daar aan die einde van 'n finansiële jaar van die Bank is nadat voorsiening gemaak is vir—

- (a) slegte en twyfelagtige skulde;
- (b) waardevermindering van bates;
- (c) gratifikasies of ander pensioenvoordele vir sy beamptes en werknemers;
- 15 (d) alle poste waarvoor gewoonlik deur bankiers voorsiening gemaak word; en
- (e) die betaling aan die aandeelhouders, uit die netto wins, van 'n dividend van tien persent per jaar op die opbetaalde aandeelkapitaal van die Bank, word 'n tiende in die reserwefonds van die Bank gestort en nege tiendes aan die Regering betaal.

20 Statutêre goudprys en Goudprysaanpassingsrekening

25. (1) Alle goud van die Bank word gewaardeer teen die prys per die massa suiwer goud (hieronder die statutêre prys genoem) wat van tyd tot tyd deur die Minister na oorleg met die Bank bepaal word, en daardie prys word so gou doenlik na sodanige bepaling daarvan in die *Staatskoerant* gepubliseer.

25 (2) Alle goud van die Bank word verhandel vir die wins of verlies van die Regering.

(3) Die Bank moet 'n Goudprysaanpassingsrekening instel waarin hy rekenskap gee van—

- 30 (a) enige wins of verlies betreffende goud van die Bank as gevolg van 'n verandering in die statutêre prys;
- (b) enige verskil tussen die statutêre prys en die prys waarteen die Bank goud koop of verkoop na inagneming van hanterings- en realiseringskoste.

Buitelandsevaluta-aanpassingsrekening

35 26. (1) Alle bates van die Bank wat in ander betaalmiddels as die geldeenheid van die Republiek uitgedruk word, met inbegrip van spesiale trekkingsregte maar nie ook enige dividende, diskonto of rente of die gebruikelike koersmarges in verband daarmee nie, is vir die wins of verlies van die Regering.

(2) Die Bank moet 'n Buitelandsevaluta-aanpassingsrekening instel waarin hy rekenskap gee van—

- 40 (a) enige verlies wat die Bank op die bates bedoel in subartikel (1) ly as gevolg van die waardevermindering van die betrokke betaalmiddels teenoor die geldeenheid van die Republiek;
- (b) enige wins wat die Bank op die bates bedoel in subartikel (1) maak as gevolg van die waardevermeerdering van die betrokke betaalmiddels teenoor die geldeenheid van die Republiek.

Valutatermynktrakte-aanpassingsrekening

27. (1) Enige wins of verlies op—

- 50 (a) enige lopende of toekomstige valutatermynktrakt wat deur die Bank aangegaan word, maar nie ook die gebruikelike koersmarges wat daarop verdien of betaal is nie;
- (b) enige bedrag wat deur die Bank in 'n ander betaalmiddel as die geldeenheid van die Republiek geleen word, maar nie ook rente, kommissie of ander vorderings of die gebruikelike koersmarges wat daarop verdien of betaal is nie;

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- (c) any agreement entered into by the Minister of Economic Affairs and Technology under section 2 of the Export Credit and Foreign Investments Re-insurance Act, 1957 (Act No. 78 of 1957), with the Credit Guarantee Insurance Corporation of Africa Limited for the reinsurance of any contract, entered into by the said corporation with a person who exports capital goods or services from the Republic, for insuring against risks (not normally insurable) of monetary loss or monetary detriment attributable to any change in the value of the currency of the Republic in relation to the currency of the United States of America, shall accrue to the Government.
- (2) The Bank shall establish a Forward Exchange Contracts Adjustment Account in which it shall account for—
- any loss suffered by the Bank on a forward exchange contract or loan referred to in subsection (1) (a) or (b);
 - any profit made by the Bank on a forward exchange contract or loan referred to in subsection (1) (a) or (b); and
 - any profit made and loss suffered on an agreement referred to in subsection (1) (c).

Gold and Foreign Exchange Contingency Reserve Account

28. (1) Any credit or debit balance on the Gold Price Adjustment Account, the Foreign Exchange Adjustment Account and the Forward Exchange Contracts Adjustment Account shall, at the close of each financial year of the Bank or at such other times as the Bank and the Treasury may determine, be transferred to a Gold and Foreign Exchange Contingency Reserve Account established and managed by the Bank on behalf of the Treasury.
- (2) (a) Any credit balance on the Gold and Foreign Exchange Contingency Reserve Account shall accrue to the Government as a profit and shall be for the benefit of the State Revenue Fund.
- (b) Any profit referred to in paragraph (a) shall be carried forward in the Gold and Foreign Exchange Contingency Reserve Account, but any such profit, or any part thereof, may, at such times as the Treasury and the Bank may deem desirable, be credited to the State Revenue Fund.
- (c) The Bank may, at the request of or with the approval of the Treasury, advance any credit balance, or part thereof, on the Gold and Foreign Exchange Contingency Reserve Account to the National Supplies Procurement Fund established by section 12 of the National Supplies Procurement Act, 1970 (Act No. 89 of 1970), and the interest, if any, on any money so advanced, shall, at such times as the Treasury may determine, be paid into the State Revenue Fund.
- (3) (a) Any debit balance on the Gold and Foreign Exchange Contingency Reserve Account shall be a loss for the Government and shall be a charge against the State Revenue Fund.
- (b) Any loss referred to in paragraph (a) shall be carried forward in the Gold and Foreign Exchange Contingency Reserve Account until the Treasury and the Bank deem it desirable to settle the outstanding balance.
- (c) Any loss referred to in paragraph (a) shall be defrayed from money appropriated by Parliament for such purpose.

Returns in connection with and auditing of certain accounts

29. (1) The Bank shall, at such times as the Treasury may determine, furnish the Treasury with returns reflecting the operations on the Gold Price Adjustment Account, the Foreign Exchange Adjustment Account and the Forward Exchange Contracts Adjustment Account.

(2) A report by the auditors of the Bank in which it is stated that any statement to which such report relates is a correct reflection of all transactions, receipts and payments by the Bank in terms of sections 25, 26, 27 and 28, may be accepted as correct by the Auditor-General.

Audit and inspection

30. (1) For every financial year of the Bank, the shareholders shall at a general meeting elect two firms of public accountants, to act during that year as auditors of the Bank.

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- (c) enige ooreenkoms deur die Minister van Ekonomiese Sake en Tegnologie kragtens artikel 2 van die Uitvoerkrediet- en Buitelandse Beleggings-herversekeringswet, 1957 (Wet No. 78 van 1957), met die Kredietwaarborg-Versekeringskorporasie van Afrika Beperk aangegaan vir die herversekering van 'n kontrak, deur genoemde korporasie aangegaan met 'n persoon wat kapitaalgoedere of -dienste uit die Republiek uitvoer, vir versekering teen risiko's (nie normaalweg versekerbaar nie) van geldelike verlies of geldelike skade te wyte aan 'n verandering in die waarde van die geldeenheid van die Republiek teenoor die geldeenheid van die Verenigde State van Amerika,

val aan die Regering toe.

(2) Die Bank moet 'n Valutatermynkontrakte-aanpassingsrekening instel waarin hy rekenskap gee van—

- (a) enige verlies wat die Bank op 'n valutatermynkontrak of lening bedoel in subartikel (1) (a) of (b) ly;
- (b) enige wins wat die Bank op 'n valutatermynkontrak of lening bedoel in subartikel (1) (a) of (b) maak; en
- (c) enige wins gemaak en verlies gely op 'n ooreenkoms bedoel in subartikel (1) (c).

20 Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening

28. (1) Enige krediet- of debitsaldo op die Goudprysaanpassingsrekening, die Buitelandsevaluta-aanpassingsrekening en die Valutatermynkontrakte-aanpassingsrekening word by die afsluiting van elke finansiële jaar van die Bank of op die ander tye wat deur die Bank en die Tesourie bepaal word, oorgedra na 'n Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening wat deur die Bank ten behoeve van die Tesourie ingestel en bestuur word.

- (2) (a) Enige kreditsaldo op die Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening val aan die Regering as wins toe en is ten bate van die Staatsinkomstefonds.
- (b) Enige wins bedoel in paragraaf (a) word in die Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening gehou, maar sodanige wins, of 'n deel daarvan, kan, op die tye wat deur die Tesourie en die Bank wenslik geag word, aan die Staatsinkomstefonds gekrediteer word.
- (c) Die Bank kan, op versoek van of met die goedkeuring van die Tesourie, enige kreditsaldo, of 'n deel daarvan, op die Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening voorskiet aan die Landsvoorradeverkrygingsfonds ingestel by artikel 12 van die Wet op die Verkryging van Landsvoorrade, 1970 (Wet No. 89 van 1970), en die rente, as daar is, op geld wat aldus voorgeskiet is, word, op die tye wat deur die Tesourie bepaal word, in die Staatsinkomstefonds gestort.
- (3) (a) Enige debetsaldo op die Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening is 'n verlies vir die Regering en is ten laste van die Staatsinkomstefonds.
- (b) Enige verlies bedoel in paragraaf (a) word in die Goud-en-buitelandsevaluta-gebeurlikheidsreserwerekening oorgedra totdat die Tesourie en die Bank die vereffening van die uitstaande saldo wenslik ag.
- (c) Enige verlies bedoel in paragraaf (a) word bestry uit geld wat deur die Parlement vir dié doel bewillig word.

Opgawes in verband met en ouditering van sekere rekenings

29. (1) Die Bank moet, op die tye wat deur die Tesourie bepaal word, aan die Tesourie opgawes verstrek waarin die transaksies op die Goudprysaanpassingsrekening, die Buitelandsevaluta-aanpassingsrekening en die Valutatermynkontrakte-aanpassingsrekening weergegee word.

(2) 'n Verslag deur die ouditeurs van die Bank waarin verklaar word dat 'n staat waarop daardie verslag betrekking het 'n korrekte weergawe is van al die Bank se transaksies, ontvangste en uitgawes ingevolge artikels 25, 26, 27 en 28, kan deur die Ouditeur-generaal as juis aanvaar word.

Ouditering en ondersoek

30. (1) Vir elke finansiële jaar van die Bank kies die aandeelhouers by 'n algemene vergadering twee firmas openbare rekenmeesters om gedurende daardie jaar as ouditeurs van die Bank op te tree.

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(2) The Minister may at any time cause an investigation to be made into the affairs of the Bank by one or more officers of the Department of Finance authorized thereto by him in writing.

Report by Governor

31. The Governor shall annually submit to the Minister a report relating to the implementation by the Bank of monetary policy. 5

Furnishing of information to Department of Finance and to Parliament

32. (1) The Bank shall—

- (a) from time to time make up a return in the form set out in Schedule 1, containing a statement of the liabilities and assets of the Bank as at the close of business on the last business day of every month, and shall forthwith transmit the return to the Department of Finance; 10
- (b) within three months after the close of its financial year, transmit to the Department of Finance two copies of its financial statements signed by the Governor or any Deputy Governor and the chief financial officer of the Bank, together with an audit report; 15
- (c) within sixty days after the close of its financial year, transmit to the Department of Finance two copies of a list giving the full names and addresses of shareholders and the number of shares held by each; and
- (d) when called upon to do so by the Department of Finance by notice in writing, furnish that Department, within the period specified in the notice, with such further returns as may be specified in the notice. 20

(2) The Department of Finance shall cause every return received in terms of paragraph (a) of subsection (1) to be published in the *Gazette* as soon as is practicable. 25

(3) The Minister shall within fourteen days after receipt thereof lay a copy of the report referred to in section 31 and of every financial statement or list received in terms of paragraph (b) or (c) of subsection (1) upon the Tables in Parliament, if Parliament is then in ordinary session, or if Parliament is not then in ordinary session, within fourteen days after the commencement of its next ensuing ordinary session. 30

Preservation of secrecy

33. (1) No director, officer or employee of the Bank, and no officer in the Department of Finance, shall disclose to any person, except to the Minister or the Director-General: Finance or for the purpose of the performance of his duties or the exercise of his functions or when required to do so before a court of law or under any law, any information relating to the affairs of the Bank or a shareholder or customer of the Bank acquired in the performance of his duties or the exercise of his functions, or any other information acquired by him in the course of his participation in the activities of the Bank. 40

(2) No person shall disclose to any other person any information contained in any written communication which is in any manner marked as confidential or secret and which has been addressed by the Bank to any person or which has been addressed by any person to the Bank, except—

- (a) for the purposes of the performance of his duties or the exercise of his powers in terms of any law or when required to do so before a court of law; 45
- or
- (b) with the written consent of both the sender and the recipient of that communication.

Offences and penalties

34. (1) Subject to the provisions of section 2 of the Prevention of Counterfeiting of Currency Act, 1965 (Act No. 16 of 1965), any person who— 50

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(2) Die Minister kan te eniger tyd die sake van die Bank deur een of meer beamptes van die Departement van Finansies wat skriftelik deur hom daartoe gemagtig is, laat ondersoek.

Verslag deur President

- 5 **31.** Die President moet jaarliks 'n verslag aangaande die uitvoering deur die Bank van monetêre beleid aan die Minister voorlê.

Verstreking van inligting aan Departement van Finansies en aan Parlement

32. (1) Die Bank moet—
- 10 (a) van tyd tot tyd in die vorm in Bylae 1 uiteengesit, 'n opgawe opstel waarin die laste en bates van die Bank by die afsluiting van sy werksaamhede op die laaste besigheidsdag van elke maand aangegee word, en moet die opgawe onverwyld aan die Departement van Finansies stuur;
- 15 (b) binne drie maande na die afsluiting van sy finansiële jaar, twee afskrifte van sy finansiële state, deur die President of 'n Vise-president en die hoof-finansiële beampte van die Bank onderteken, tesame met 'n ouditverslag aan die Departement van Finansies stuur;
- 20 (c) binne sestig dae na die afsluiting van sy finansiële jaar, twee afskrifte van 'n lys waarin die volle name en adresse van aandeelhouders en die getal aandele waarvan elk die houer is, aangegee word, aan die Departement van Finansies stuur; en
- 25 (d) wanneer hy by skriftelike kennisgewing deur die Departement van Finansies aangesê word om dit te doen, aan daardie Departement, binne die tydperk in die kennisgewing vermeld, die verdere opgawes verstrek wat in die kennisgewing vermeld word.
- 30 (2) Die Departement van Finansies laat elke opgawe wat hy ingevolge paragraaf (a) van subartikel (1) ontvang, so spoedig doenlik in die *Staatkoerant* publiseer.
- 30 (3) Die Minister moet 'n afskrif van die verslag bedoel in artikel 31 en van elke finansiële staat of lys wat ingevolge paragraaf (b) of (c) van subartikel (1) ontvang is, binne veertien dae na ontvangs daarvan in die Parlement ter Tafel lê indien die Parlement dan in gewone sessie byeen is, of indien die Parlement nie dan in gewone sessie byeen is nie, binne veertien dae na die aanvang van sy eersvolgende gewone sessie.

Geheimhouding

33. (1) Geen direkteur, beampte of werknemer van die Bank, en geen beampte in 35 die Departement van Finansies, mag aan enige persoon, behalwe aan die Minister of die Direkteur-generaal: Finansies of vir die doeleindes van die vervulling van sy pligte of die uitoefening van sy bevoegdhede of wanneer dit in 'n geregshof of ingevolge 'n wetsbepaling van hom vereis word, enige inligting met betrekking tot die sake van die Bank of 'n aandeelhouer of kliënt van die Bank wat by die vervulling 40 van sy pligte of die uitoefening van sy bevoegdhede ingewin is, of enige ander inligting deur hom bekom in die loop van sy deelname aan die werksaamhede van die Bank, openbaar nie.
- 45 (2) Niemand mag enige inligting vervat in 'n skriftelike mededeling wat op enige wyse as vertroulik of geheim gemerk is en wat deur die Bank aan enige persoon gerig is of wat deur enige persoon aan die Bank gerig is, aan enige ander persoon openbaar nie, behalwe—
- 50 (a) vir die doeleindes van die vervulling van sy pligte of die uitoefening van sy bevoegdhede ingevolge die een of ander wet of wanneer dit in 'n geregshof van hom vereis word; of
- 50 (b) met die skriftelike toestemming van sowel die afsender as die ontvanger van daardie mededeling.

Misdrywe en strawwe

34. (1) Behoudens die bepalings van artikel 2 van die Wet op Voorkoming van Vervalsing van Betaalmiddele, 1965 (Wet No. 16 van 1965), is iemand wat—

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- (a) forges, alters or unlawfully issues a note of the Bank or something purporting to be a note of the Bank, or any coin;
 - (b) utters, tenders or accepts any such note or a coin which has been forged, altered or unlawfully issued, knowing it to be forged, altered or unlawfully issued; 5
 - (c) without the authority of the Bank, engraves or makes upon any material whatsoever any words, figures, letters, marks, lines or devices the print whereof resembles in whole or in part any words, figures, letters, marks, lines or devices peculiar to and used in or upon any note of the Bank or any coin which is legal tender; 10
 - (d) without the authority of the Bank, uses or knowingly has in his possession any material whatsoever upon which has been engraved or made any such words, figures, letters, marks, lines or devices;
 - (e) contravenes the provisions of section 33;
 - (f) wilfully defaces, soils or damages any note of the Bank, or writes or places any drawing thereon or attaches thereto anything in the nature of an advertisement, or wilfully defaces or damages any coin which is legal tender; 15
 - (g) removes from the premises where coins are manufactured under this Act, without lawful authority or excuse, any matrix, master punch, die, collar, piercing and cutting tool, pattern or mould, or any other tool, machine, engine, instrument or thing used or employed in or in connection with the coining of coins, or any useful part of the several objects aforesaid, or any coin or bullion; 20
 - (h) is found in possession of any blank or defective coin of the size, shape and metal composition of any coin of which the coining is authorized by this Act, and is unable to account satisfactorily for such possession; 25
 - (i) fraudulently inserts or uses in a machine that vends merchandise or services or collects fares or tolls, anything that is intended to pass for the coin or the token of value that the machine is designed to receive in exchange for the merchandise, service, fare or toll, as the case may be; 30
 - (j) sells, exchanges or otherwise disposes of any metal reproduction of the Krugerrand, $\frac{1}{2}$ -Krugerrand, $\frac{1}{4}$ -Krugerrand or $\frac{1}{10}$ -Krugerrand contemplated in Schedule 2, or uses the word "Krugerrand" or any derivative thereof or any combination thereof with any other word in the furtherance of the sale, exchange or disposal in any other manner of such a reproduction or of any metal article of commerce; 35
 - (k) without the written approval of the Department of Finance, intentionally destroys, melts down, dissolves in any dissolvent, breaks up or damages a coin that has been issued under section 11 of the South African Mint and Coinage Act, 1964 (Act No. 78 of 1964), or under section 14 of this Act, or removes any such coin out of the Republic, or causes or permits it to be so removed, with the purpose of so dealing with it or causing it to be so dealt with outside the Republic; or 40
 - (l) sells or disposes of any coin issued as contemplated in paragraph (k), knowing or suspecting that such coin is to be dealt with in a manner constituting an offence under paragraph (k), 45
- shall be guilty of an offence and liable on conviction—
- (i) in the case of an offence referred to in paragraph (a) or (b), to imprisonment for a period not exceeding fifteen years; 50
 - (ii) in the case of an offence referred to in paragraph (c) or (d), to imprisonment for a period not exceeding five years;
 - (iii) in the case of an offence referred to in paragraph (e), to a fine not exceeding R4 000 or to imprisonment for a period not exceeding one year, or to both such fine and such imprisonment; 55
 - (iv) in the case of an offence referred to in paragraph (f), to a fine not exceeding R250;

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- (a) 'n noot van die Bank of iets wat heet 'n noot van die Bank te wees, of 'n munt, vervals, verander of onwettig uitreik;
- (b) so 'n noot of 'n munt wat vervals, verander of onwettig uitgereik is, uitgee, aanbied of aanneem, wetende dat dit vervals, verander of onwettig uitgereik is;
- (c) sonder magtiging van die Bank, op materiaal van welke aard ook al, woorde, syfers, letters, merke, strepe of tekenings graveer of aanbring waarvan die afdruk geheel of ten dele lyk na woorde, syfers, letters, merke, strepe of tekenings wat eie is aan en gebruik word in of op 'n noot van die Bank of 'n munt wat wettige betaalmiddel is;
- (d) sonder magtiging van die Bank, materiaal van welke aard ook al waarop sulke woorde, syfers, letters, merke, strepe of tekenings gegraveer of aangebring is, gebruik of wetens in sy besit het;
- (e) die bepalings van artikel 33 oortree;
- (f) opsetlik 'n noot van die Bank skend, bevuil of beskadig, of daarop skryf of 'n tekening daarop aanbring of enigiets wat die aard van 'n advertensie dra, daaraan heg, of 'n munt wat wettige betaalmiddel is, opsetlik skend of beskadig;
- (g) sonder wettige magtiging of verontskuldiging enige matrys, meesterstempel, stempel, kraagring, deurslaan- en uitsnywerktuig, model of gietvorm, of enige ander werktuig, masjien, enjin, instrument of voorwerp wat gebruik of aangewend word by of in verband met die aanmunting van muntstukke, of enige bruikbare deel van die verskeie voormelde voorwerpe, of enige muntstuk of muntmetaal, van die perseel waar munte kragtens hierdie Wet vervaardig word, verwyder;
- (h) in besit gevind word van 'n ongestempelde of onvolmaakte muntstuk van die grootte, vorm en metaalsamestelling van 'n muntstuk waarvan die aanmunting by hierdie Wet gemagtig word, en nie in staat is om 'n bevredigende verklaring van sodanige besit te gee nie;
- (i) op 'n bedrieglike wyse in 'n masjien wat handelsware of dienste verkoop of reisgelde of tolgelde invorder, enigiets insit of gebruik wat bedoel is om deur te gaan vir die muntstuk of die teken van waarde wat die masjien ontwerp is om te ontvang in ruil vir die handelsware, diens, reisgeld of tolgeld, na gelang van die geval;
- (j) 'n metaal-weergawe van die Krugerrand, $\frac{1}{2}$ -Krugerrand, $\frac{1}{4}$ -Krugerrand of $\frac{1}{10}$ -Krugerrand of enige ander goudmunt beoog in Bylae 2, verkoop, verruil of op 'n ander wyse van die hand sit, of die woord "Krugerrand" of enige afleiding daarvan of enige kombinasie daarvan met enige ander woord gebruik ter bevordering van die verkoop, verruiling of van-die-handsetting op enige ander wyse van so 'n weergawe of van enige ander handelsartikel van metaal;
- (k) sonder die skriftelike goedkeuring van die Departement van Finansies opsetlik 'n munt wat uitgereik is ingevolge artikel 11 van die Wet op die Suid-Afrikaanse Munt en Munte, 1964 (Wet No. 78 van 1964), of ingevolge artikel 14 van hierdie Wet, vernietig, smelt, oplos in enige oplosmiddel, opbreek of beskadig, of so 'n munt uit die Republiek verwyder of laat verwyder of toelaat dat dit verwyder word met die doel om buite die Republiek aldus daarmee te handel of daarmee te laat handel; of
- (l) enige munt wat uitgereik is soos bedoel in paragraaf (k), verkoop of vervreem met die wete of met die vermoede dat so 'n munt bestem is om mee gehandel te word op 'n wyse wat 'n misdryf ingevolge paragraaf (k) uitmaak,
- aan 'n misdryf skuldig en by skuldigbevinding strafbaar—
- (i) in die geval van 'n misdryf bedoel in paragraaf (a) of (b), met gevangenisstraf vir 'n tydperk van hoogstens vyftien jaar;
- (ii) in die geval van 'n misdryf bedoel in paragraaf (c) of (d), met gevangenisstraf vir 'n tydperk van hoogstens vyf jaar;
- (iii) in die geval van 'n misdryf bedoel in paragraaf (e), met 'n boete van hoogstens R4 000 of met gevangenisstraf vir 'n tydperk van hoogstens 'n jaar, of met daardie boete sowel as daardie gevangenisstraf;
- (iv) in die geval van 'n misdryf bedoel in paragraaf (f), met 'n boete van hoogstens R250;

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- (v) in the case of an offence referred to in paragraph (g), (h) or (j), to a fine not exceeding R8 000 or to imprisonment for a period not exceeding two years, or to both such fine and such imprisonment;
 - (vi) in the case of an offence referred to in paragraph (i), to a penalty which may in law be imposed for the crime of fraud; 5
 - (vii) in the case of an offence referred to in paragraph (k), to a fine not exceeding R50 000 or to imprisonment for a period not exceeding five years, or to both such fine and such imprisonment; and
 - (viii) in the case of an offence referred to in paragraph (l), to a fine not exceeding R10 000 or to imprisonment for a period not exceeding two years, or to both such fine and such imprisonment. 10
- (2) For the purposes of subsection (1)—
- (a) "bullion" means any gold, platinum, silver, nickel, gold alloys, platinum alloys, silver alloys, nickel alloys or bronze or other minting alloys in the form of ingots, bars, strips, sheets, scissel, cuttings, granules, rejected coins, blanks, filings, sweepings, dross, scrap or wire; and 15
 - (b) a coin shall be regarded as defective if it has been wrongly manufactured, and would accordingly be unfit for issue as a proper coin in accordance with the standards of manufacture applied by the institution entrusted with the manufacture of coins for the purposes of this Act. 20

Rules by Board

35. The Board may make rules, not inconsistent with the provisions of this Act or of the regulations made under section 36, for the good government of the Bank and the conduct of its business, and the appointment and conditions of service (including remuneration and gratuities or other pension benefits) of officers and employees. 25

Regulations

36. The Minister may make regulations relating to—
- (a) the election of directors by shareholders;
 - (b) the conditions (other than those relating to remuneration) of appointment of directors, and the circumstances in which a director shall vacate his office; 30
 - (c) meetings of the Board and the procedure thereat, including the minutes to be kept thereof;
 - (d) meetings of shareholders, the matters to be dealt with thereat and the procedure thereat, including the quorum necessary therefor and the minutes to be kept thereof; and 35
 - (e) generally, all matters which he considers it necessary or expedient to prescribe in order that the purposes of this Act may be achieved.

Proceedings by Minister in case of non-compliance with Act or regulations by Bank

37. (1) If at any time the Minister is of the opinion that the Bank has failed to comply with any provision of this Act or of a regulation made thereunder, he may by notice in writing require the Board to make good or remedy the default within a specified time. 40

(2) If the Board fails to comply with a notice referred to in subsection (1), the Minister may apply to the division of the Supreme Court having jurisdiction for an order compelling the Board to make good or remedy the default, and the Court may make such order thereon as it thinks fit. 45

Liquidation

38. (1) The Bank shall not be placed in liquidation except by an Act of Parliament. 50

(2) In the event of liquidation, the reserve fund and surplus assets (if any) of the Bank shall, subject to the provisions of subsection (3), be divided between the

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- (v) in die geval van 'n misdryf bedoel in paragraaf (g), (h) of (j), met 'n boete van hoogstens R8 000 of met gevangenisstraf vir 'n tydperk van hoogstens twee jaar, of met daardie boete sowel as daardie gevangenisstraf;
 - 5 (vi) in die geval van 'n misdryf bedoel in paragraaf (i), met 'n straf wat regtens vir die misdryf bedrog opgelê kan word;
 - (vii) in die geval van 'n misdryf bedoel in paragraaf (k), met 'n boete van hoogstens R50 000 of met gevangenisstraf vir 'n tydperk van hoogstens vyf jaar, of met daardie boete sowel as daardie gevangenisstraf; en
 - 10 (viii) in die geval van 'n misdryf bedoel in paragraaf (l), met 'n boete van hoogstens R10 000 of met gevangenisstraf vir 'n tydperk van hoogstens twee jaar, of met daardie boete sowel as daardie gevangenisstraf.
- (2) By die toepassing van subartikel (1)—
- 15 (a) beteken "muntmetaal" goud, platinum, silwer, nikkel, goudalloori, platinaalloori, silweralloori, nikkelalloori of brons of ander aanmuntingsalloori in die vorm van blokke, stawe, stroke, plate, sissel, afknipsels, korrels, afgekeurde muntstukke, ongestempelde muntstukke, vylsels, veegsels, metaalskuim, skroot of draad; en
 - (b) word 'n muntstuk as onvolmaak beskou indien dit verkeerd vervaardig is, en derhalwe ongeskik sou wees om volgens die vervaardigingstandaarde toegepas deur die instelling belas met die vervaardiging van munte vir die doeleindes van hierdie Wet, as 'n egte muntstuk uitgereik te word.
 - 20

Reëls deur Raad

35. Die Raad kan reëls uitvaardig, wat nie met die bepalings van hierdie Wet of van die regulasies uitvaardig kragtens artikel 36 onbestaanbaar is nie, vir die goeie
25 beheer van die Bank en die bestuur van sy sake, en die aanstelling en diensvoorwaardes (met inbegrip van besoldiging en gratifikasies of ander pensioenvoordele) van beamptes en werknemers.

Regulasies

36. Die Minister kan regulasies uitvaardig met betrekking tot—
- 30 (a) die verkiesing van direkteure deur aandeelhouders;
 - (b) die voorwaardes (behalwe dié met betrekking tot besoldiging) waarop direkteure aangestel word, en die omstandighede waarin 'n direkteur sy amp ontruim;
 - 35 (c) vergaderings van die Raad en die prosedure daarop, met inbegrip van die notule wat daarvan gehou moet word;
 - (d) vergaderings van aandeelhouders, die sake wat daarop behandel moet word en die prosedure daarop, met inbegrip van die kworum wat nodig is daarvoor en die notule wat daarvan gehou moet word; en
 - 40 (e) in die algemeen, alle aangeleenthede wat hy nodig of raadsaam ag om voor te skryf ten einde die oogmerke van hierdie Wet te bereik.

Stappe deur Minister in geval van nie-nakoming van Wet of regulasies deur Bank

37. (1) Indien die Minister te eniger tyd van oordeel is dat die Bank versuim het om 'n bepaling van hierdie Wet of van 'n regulasie daarkragtens uitvaardig, na te kom, kan hy die Raad by skriftelike kennisgewing aansê om die versuim binne 'n
45 aangegewe tydperk goed te maak of te herstel.
- (2) Indien die Raad versuim om aan 'n kennisgewing bedoel in subartikel (1) gevolg te gee, kan die Minister by die afdeling van die Hooggeregshof wat regsbevoegdheid het, aansoek doen om 'n bevel om die Raad tot goedmaking of herstel van die versuim te dwing, en die Hof kan daarop die bevel gee wat hy
50 goedgevind.

Likwidasie

38. (1) Die Bank word nie gelikwideer nie behalwe by 'n Wet van die Parlement.
- (2) In geval van likwidasie word die reserwefonds en oorskot (as daar is) van die bates van die Bank, behoudens die bepalings van subartikel (3), tussen die Regering

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Government and shareholders in the proportion of sixty per cent and forty per cent, respectively.

(3) If the amount payable to a shareholder in terms of subsection (2) exceeds the average market price of his holdings of shares in the Bank over the period of twelve months preceding a day three months prior to the date upon which a Bill providing for such liquidation is introduced in Parliament, so much of that amount as exceeds the said average shall be paid to the Government. 5

(4) No writ of execution or attachment or process in the nature thereof shall be issued or proceeded with against the Bank if the Minister has certified that he has introduced or that it is his intention to introduce in Parliament a Bill placing the Bank in liquidation, and has not withdrawn the certificate. 10

Application of Act in South-West Africa

39. This Act and any amendment thereof shall apply also in the territory, including the Eastern Caprivi Zipfel referred to in section 1 (2) of the South-West Africa Constitution Act, 1968 (Act No. 39 of 1968). 15

Repeal of laws, and savings

40. (1) Subject to the provisions of subsection (2), the laws specified in Schedule 3, are hereby repealed to the extent set out in the third column of that Schedule.

(2) The Governor and each Deputy Governor and any director of the Bank holding office at the commencement of this Act, shall, for the unexpired portion of the period for which he has been appointed or elected under the South African Reserve Bank Act, 1944 (Act No. 29 of 1944), be deemed to hold office under the applicable provisions of this Act, and any rules and regulations made under sections 22 and 23, respectively, of the said Act, or which are deemed to have been made thereunder, shall be deemed to have been made under the corresponding provisions of this Act. 25

Short title and commencement

41. This Act shall be called the South African Reserve Bank Act, 1989, and shall come into operation on a date fixed by the State President by proclamation in the *Gazette*.

Schedule 1**SOUTH AFRICAN RESERVE BANK**

Statement of assets and liabilities on the day of
of 19....

Liabilities	R	c	Assets	R	c
Share capital			Gold		
Reserve fund			Foreign assets		
Notes in circulation			Total gold and foreign assets		
Deposits:					
Government			Domestic assets:		
Provincial administrations			Discounted bills		
Banks and building societies			Loans and advances:		
Other			Government		
Other liabilities			Other		
			Securities:		
			Government		
			Other		
			Other assets		

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en aandeelhouders verdeel in die verhouding van onderskeidelik sestig persent en veertig persent.

(3) Indien die bedrag wat ingevolge subartikel (2) aan 'n aandeelhouer betaalbaar is, meer is as die aandeel in die Bank wat hy hou, se gemiddelde markprys oor die tydperk van twaalf maande wat 'n dag drie maande voor die datum waarop 'n Wetsontwerp wat vir bedoelde likwidasië voorsiening maak, by die Parlement ingedien word, voorafgaan, word soveel van daardie bedrag as wat meer is as genoemde gemiddelde, aan die Regering uitbetaal.

(4) Geen lasbrief tot eksekusie of beslaglegging of soortgelyke bevelskrif word teen die Bank uitgereik of ten uitvoer gelê nie as die Minister gesertifiseer het dat hy 'n Wetsontwerp wat vir die likwidasië van die Bank voorsiening maak by die Parlement ingedien het of dat hy voornemens is om dit te doen, en die sertifikaat nie ingetrek het nie.

Toepassing van Wet in Suidwes-Afrika

39. Hierdie Wet en enige wysiging daarvan is ook van toepassing in die gebied, met inbegrip van die Oostelike Caprivi Zipfel bedoel in artikel 1 (2) van die Wet op die Konstitusie van Suidwes-Afrika, 1968 (Wet No. 39 van 1968).

Herroeping van wette, en voorbehoude

(1) Behoudens die bepalinge van subartikel (2), word die wette vermeld in Bylae 3 hierby herroep in die mate uiteengesit in die derde kolom van daardie Bylae.

(2) Die President en elke Vise-president en enige direkteur van die Bank wat by die inwerkingtreding van hierdie Wet sy amp beklee, word, vir die onverstreke gedeelte van die tydperk waarvoor hy kragtens die Wet op die Suid-Afrikaanse Reserwebank, 1944 (Wet No. 29 van 1944), aangestel of gekies is, geag sy amp kragtens die toepaslike bepalinge van hierdie Wet te beklee, en reëls neergelê en regulasies uitgevaardig kragtens onderskeidelik artikels 22 en 23 van genoemde Wet, of wat geag word daarkragtens neergelê of uitgevaardig te gewees het, word geag kragtens die ooreenstemmende bepalinge van hierdie Wet uitgevaardig te gewees het.

30 Kort titel en inwerkingtreding

41. Hierdie Wet heet die Wet op die Suid-Afrikaanse Reserwebank, 1989, en tree in werking op 'n datum wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal.

Bylae 1**SUID-AFRIKAANSE RESERWEBANK**

Staat van bates en laste op diedag
van19....

Laste	R	c	Bates	R	c
Aandelekapitaal			Goud		
Reserwefonds			Buitelandse bates		
Note in omloop			Totaal aan goud en buitelandse bates		
Deposito's:					
Regering			Binnelandse bates:		
Provinsiale administrasies			Gediskonteerde wissels		
Banke en bouverenigings			Lenings en voorskotte:		
Ander			Regering		
Ander laste			Ander		
			Sekuriteite:		
			Regering		
			Ander		
			Ander bates		

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Schedule 2

(a) Standard mass and fineness of precious metal coins and commemorative coins

Denomination of coin	Standard mass (Gram)	Least current mass (Gram)	Standard fineness based on minimum mass	Remedy allowable	
				Mass per coin (Gram)	Precious metal fineness per thousand parts
GOLD					
Krugerrand (1 oz fine gold)	33,930	33,930	916,7 parts elemental gold per thousand, balance copper including trace elements	+0,07	+0,4
1/2-Krugerrand (1/2-oz fine gold)	16,965	16,965		+0,035	+0,4
1/4-Krugerrand (1/4-oz fine gold)	8,482	8,482		+0,02	+0,4
1/10-Krugerrand (1/10-oz fine gold)	3,393	3,393		+0,01	+0,4
Two rand	7,988	7,988		+0,02	+0,4
One rand	3,994	3,994		+0,01	+0,4
COMMEMORATIVE					
Protea (1 oz fine gold)	33,930	33,930		+0,07	+0,4
1/10-Protea (1/10-oz fine gold)	3,393	3,393		+0,01	+0,4
SILVER					
Two rand (1 oz fine silver)	33,626	33,626	925,0 parts elemental silver per thousand, balance copper including trace elements	+0,2	+5
One rand	15,000	15,000		+0,1	+5

(b) Standard mass and least current mass of alloy coins

Denomination	Standard mass (Gram)	Remedy allowable	Least current mass (Gram)	Metal composition
		Mass per coin (Gram)		
Five rand	7,0	±0,21	6,65	Layered composition of nickel, copper, zinc and tin
Two rand	5,5	±0,165	5,225	
One rand	4,0	±0,12	3,80	
Fifty cents	5,0	±0,15	4,75	Layered composition of copper, tin and steel
Twenty cents	3,5	±0,105	3,325	
Ten cents	2,0	±0,06	1,9	
Five cents	4,5	±0,135	4,274	Layered composition of copper, tin and steel
Two cents	3,0	±0,09	2,85	
One cent	1,5	±0,045	1,425	

Schedule 3

LAWS REPEALED

No. and year of law	Short title	Extent of repeal
Act No. 29 of 1944	South African Reserve Bank Act, 1944	The whole
Act No. 45 of 1956	South African Reserve Bank Amendment Act, 1956	The whole
Act No. 24 of 1960	South African Reserve Bank Amendment Act, 1960	The whole
Act No. 5 of 1961	South African Reserve Bank Amendment Act, 1961	The whole
Act No. 16 of 1965	Prevention of Counterfeiting of Currency Act, 1965	Sections 8 and 9
Act No. 70 of 1968	General Law Amendment Act, 1968	Section 25
Act No. 87 of 1969	South African Reserve Bank Amendment Act, 1969	The whole
Act No. 92 of 1970	General Law Further Amendment Act, 1970	Section 3
Act No. 49 of 1973	South African Reserve Bank Amendment Act, 1973	The whole
Act No. 92 of 1977	South African Reserve Bank Amendment Act, 1977	The whole

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Bylae 2

(a) Standaardmassa en -fynheid van edelmetaalmonste en -gedenkmonste

Denominasie van munt	Standaard-massa (Gram)	Geringste gangbare massa (Gram)	Standaard-fynheid gebaseer op minimum massa	Toelaatbare remedie	
				Massa per muntstuk (Gram)	Edelmetaal fynheid per duisend dele
GOUD					
Krugerrand (1 oz fyn goud)	33,930	33,930	916,7 dele elementale goud per duisend, balans koper insluitend spoorelemente	+0,07	+0,4
1/2-Krugerrand (1/2-oz fyn goud)	16,965	16,965		+0,035	+0,4
1/4-Krugerrand (1/4-oz fyn goud)	8,482	8,482		+0,02	+0,4
1/10-Krugerrand (1/10-oz fyn goud)	3,393	3,393		+0,01	+0,4
Twee rand	7,988	7,988		+0,02	+0,4
Een rand	3,994	3,994		+0,01	+0,4
GEDENKWAARDIG					
Protea (1 oz fyn goud)	33,930	33,930	925,0 dele elementale silwer per duisend, balans koper insluitend spoorelemente	+0,07	+0,4
1/10-Protea (1/10-oz fyn goud)	3,393	3,393		+0,01	+0,4
SILWER					
Twee rand (1 oz fyn silwer)	33,626	33,626	925,0 dele elementale silwer per duisend, balans koper insluitend spoorelemente	+0,2	+5
Een rand	15,000	15,000		+0,1	+5

(b) Standaardmassa en geringste gangbare massa van allooimonste

Denominasie	Standaard-massa (Gram)	Toelaatbare remedie		Metaalsamestelling
		Massa per muntstuk (Gram)	Geringste gangbare massa (Gram)	
Vyf rand	7,0	±0,21	6,65	Gelaagde samestelling van nikkel, koper, sink en tin
Twee rand	5,5	±0,165	5,225	
Een rand	4,0	±0,12	3,80	
Vyftig sent	5,0	±0,15	4,75	Gelaagde samestelling van koper, tin en staal
Twintig sent	3,5	±0,105	3,325	
Tien sent	2,0	±0,06	1,9	
Vyf sent	4,5	±0,135	4,274	Gelaagde samestelling van koper, tin en staal
Twee sent	3,0	±0,09	2,85	
Een sent	1,5	±0,045	1,425	

Bylae 3

WETTE HERROEP

No. en jaar van wet	Kort titel	In hoeverre herroep
Wet No. 29 van 1944	Wet op die Suid-Afrikaanse Reserwebank, 1944	Die geheel
Wet No. 45 van 1956	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1956	Die geheel
Wet No. 24 van 1960	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1960	Die geheel
Wet No. 5 van 1961	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1961	Die geheel
Wet No. 16 van 1965	Wet op Voorkoming van Vervalsing van Betaalmiddels, 1965	Artikels 8 en 9
Wet No. 70 van 1968	Algemene Regswysigingswet, 1968	Artikel 25
Wet No. 87 van 1969	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1969	Die geheel
Wet No. 92 van 1970	Verdere Algemene Regswysigingswet, 1970	Artikel 3
Wet No. 49 van 1973	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1973	Die geheel
Wet No. 92 van 1977	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1977	Die geheel

Act No. 90, 1989

SOUTH AFRICAN RESERVE BANK ACT, 1989

No. and year of law	Short title	Extent of repeal
Act No. 98 of 1981	South African Reserve Bank Amendment Act, 1981	The whole
Act No. 47 of 1984	South African Reserve Bank Amendment Act, 1984	The whole
Act No. 6 of 1987	Financial Institutions Amendment Act, 1987	Sections 1 and 2
Act No. 88 of 1988	Finance Act, 1988	Section 7
Act No. 96 of 1988	South African Reserve Bank, Banking Institutions, Mutual Building Societies and Building Societies Amendment Act, 1988	Section 1
Act No. 49 of 1989	South African Reserve Bank Amendment Act, 1989	The whole

WET OP DIE SUID-AFRIKAANSE RESERWEBANK, 1989

Wet No. 90, 1989

No. en jaar van wet	Kort titel	In hoeverre herroep
Wet No. 98 van 1981	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1981	Die geheel
Wet No. 47 van 1984	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1984	Die geheel
Wet No. 6 van 1987	Wysigingswet op Finansiële Instellings, 1987	Artikels 1 en 2
Wet No. 88 van 1988	Finansiewet, 1988	Artikel 7
Wet No. 96 van 1988	Wysigingswet op die Suid-Afrikaanse Reserwebank, Bankinstellings, Onderlinge Bouverenigings en Bouverenigings, 1988	Artikel 1
Wet No. 49 van 1989	Wysigingswet op die Suid-Afrikaanse Reserwebank, 1989	Die geheel

