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## GOVERNMENT NOTICE

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### NATIONAL TREASURY

No. R. 605

22 July 2011

### FINANCIAL SERVICES BOARD, 1990: REGULATIONS IN RESPECT OF APPEALS TO APPEAL BOARD

The Minister of Finance has under section 26B(19) of the Financial Services Board Act, 1990 (Act No. 97 of 1990), made the regulations in the Schedule.

#### SCHEDULE

##### Definitions

1. In these regulations any word or expression to which a meaning has been assigned in the Act, shall bear the meaning so assigned to it and, unless the context otherwise indicates-

“**appeal board**” means the appeal board established by section 26A(1) of the Act;

“**secretary**”, in relation to the appeal board, means the secretarial support referred to in section 26A(11) of the Act;

“**the Act**” means the Financial Services Board Act, 1990 (Act No. 97 of 1990).

**Appeals to appeal board**

2. (1) An appellant must in writing note an appeal against the decision of a decision-maker by submitting a document to the secretary of the appeal board containing -

- (a) particulars of the appellant, including telephone numbers, residential and business address;
  - (b) particulars of the decision against which an appeal is noted,
- and must be accompanied by payment of the amount of one thousand rand (R1 000).

(2) The secretary of the appeal board must without delay furnish a copy of the document referred to in sub-regulation (1) to the decision-maker.

(3) The decision-maker must within 30 days of receiving the copy referred to in sub-regulation (2), furnish the reasons for the relevant decision against which an appeal is lodged in writing to the secretary of the appeal board, who must without delay remit a copy thereof to the appellant.

(4) (a) The appellant must within 30 days of the date of receipt of the written copy of the reasons for the decision, referred to in sub-regulation (3), deliver a notice of appeal to the secretary of the appeal board, which notice must contain full particulars of the grounds of appeal.

(b) If the appellant fails to deliver a notice of appeal within the 30 days, the appeal lapses.

(5) The secretary of the appeal board-

- (a) must furnish a copy of the notice of appeal referred to in sub-regulation (4) to the decision-maker;

- (b) must prepare a record (if any) of the proceedings during which the decision under appeal was taken, and furnish the appellant with a copy thereof; and
- (c) must after the date, place and time for the hearing of the appeal has been fixed in terms of section 26B(6) of the Act, submit the originals of the documents referred to in these regulations to the appeal board.

### **Repeals**

- 3. Government Notice No. R. 6 of 1993 in *Gazette* No. 14514 of 8 January 1993, as amended, is hereby repealed.

### **Short title**

- 4. These regulations are called the Regulations in respect of Appeals to Appeal Board, 2011.
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