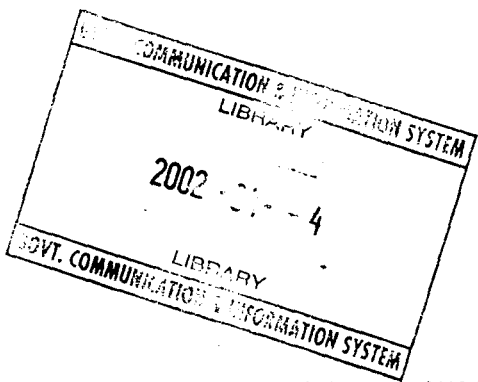


**FINANCIAL SERVICES OMBUD
SCHEMES BILL**

*(As introduced in the National Assembly as a section 75 Bill; Bill published in
Government Gazette No 23122 of 19 March 2002)
(The English text is the official text of the Bill)*

(MINISTER OF FINANCE)



[B 13—2002]

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BILL

To provide for the recognition of voluntary ombud schemes; to lay down minimum requirements for such schemes; to empower the ombud for financial services providers to act as a statutory ombud in certain cases; and to provide for matters incidental thereto.

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

Definitions

1. In this Act, unless the context otherwise indicates—
- “**board**” means the Financial Services Board established by section 2 of the Financial Services Board Act, 1990 (Act No. 97 of 1990);
 - “**client**” means any person who uses or used the financial service or product of a financial institution or is the successor in title of such person or the beneficiary of such service or product;
 - “**Committee**” means the Financial Services Ombud schemes Committee established by section 2;
 - “**complaint**” means a complaint of a client relating to any agreement with, or the service or product of, a financial institution, and in which it is alleged that the client has suffered or is likely to suffer financial prejudice or damage as a result of the financial institution—
 - (a) having contravened or failed to comply with a provision of any agreement or the law or of a code of conduct subscribed to by the financial institution;
 - (b) having wilfully or negligently rendered a financial service to the client, or omitted to render such a service when it was obliged in law to have done so; or
 - (c) having treated the client unfairly;
 - “**financial institution**” means—
 - (a) a bank as defined in section 1(1) of the Banks Act, 1990 (Act No. 94 of 1990), or a mutual bank as defined in section 1(1) of the Mutual Banks Act, 1993 (Act No. 124 of 1993);
 - (b) any collective investment scheme as defined in section 1 of the Collective Investment Schemes Control Act, 2002, or a manager, trustee or custodian of such a scheme;
 - (c) a long-term insurer as defined in section 1 of the Long-term Insurance Act, 1998 (Act No. 52 of 1998);
 - (d) a short-term insurer as defined in section 1 of the Short-term Insurance Act, 1998 (Act No. 53 of 1998); or
 - (e) any other institution or body declared to be a financial institution for the purposes of this Act by the Minister by notice in the *Gazette*, after consultation with the board;
 - “**Minister**” means the Minister of Finance;
 - “**ombud**” means a person who is empowered in terms of this Act to deal with a complaint;
 - “**participant**”, in relation to a scheme, means a financial institution which takes part in the scheme and its funding, and submits to the authority of the particular ombud; and

“participate” and “participating” have a corresponding meaning;
 “person” includes an organ of state as defined in section 239 of the Constitution;
 “prescribed” means prescribed by rule;
 “recognised scheme” means a voluntary ombud scheme which has been granted
 recognition under section 10 of this Act; 5
 “registrar” means the executive officer appointed as such in terms of section 13 of
 the Financial Services Board Act, 1990 (Act No. 97 of 1990);
 “rule” means a rule made under section 16;
 “this Act” includes any rule, determination or request made, or requirement,
 condition or restriction imposed, by the Committee or by the board, under this Act; 10
 “voluntary ombud scheme” means an arrangement or scheme established by
 financial institutions or a category of financial institutions to resolve disputes
 between clients and financial institutions which voluntarily participate in such
 arrangement or scheme, and “scheme” has a corresponding meaning.

Establishment of Financial Services Ombud Schemes Committee 15

2. There is hereby established a Committee of the board to be known as the Financial Services Ombud Schemes Committee.

Constitution of Committee

3. (1) The Committee consists of a chairperson designated by the board, and other members, including persons representative of financial institutions and clients affected 20 by this Act, appointed by the board.

(2) If the chairperson is absent or is for any reason unable to act as chairperson, any other member of the Committee elected by members may act as chairperson.

(3) The registrar is a member of the Committee by virtue of the office of the registrar.

Term of office of members of Committee 25

4. (1) A member of the Committee holds office for such period as the board may determine at the time of the member’s appointment.

(2) A person whose term of office as a member of the Committee has expired, is eligible for reappointment.

Vacating of office by members of Committee 30

5. (1) A member of the Committee must vacate office—

- (a) on resigning as a member; or
- (b) if the member is discharged by the board on the grounds of misbehaviour or incapacity.

(2) If a member vacates office as a result of any of the grounds contemplated in 35 subsection (1), the Committee may continue its work as long as not fewer than three members are in office.

Meetings and decisions of Committee

6. (1) The Committee may meet or otherwise arrange for the performance of its functions and may regulate its meetings as it deems fit. 40

(2) The decisions of the Committee are valid if taken by a simple majority of members in office at the relevant time.

Remuneration of members of Committee

7. A member of the Committee who is not in the full-time employment of the State or the board is paid the remuneration and allowances determined by the board as well as 45 any expenses incurred in the performance of the functions of the Committee.

Functions of Committee and registrar

8. (1) The Committee—
- (a) must consider and grant or refuse applications for the recognition of a voluntary ombud scheme;
 - (b) must monitor and supervise the compliance by recognised schemes with the requirements referred to in section 9; 5
 - (c) may issue guidelines to inform complainants about the jurisdiction of different ombuds and the procedures for the submission of a complaint;
 - (d) must perform such other functions as the board may direct in order to achieve the objects of this Act. 10
- (2) The registrar is responsible for the administrative work incidental to the performance of the functions of the Committee.
- (3) The expenditure connected with the functions of the Committee is paid out of the funds of the board, and the approval of the board is required for all expenditure proposed to be incurred, or actually incurred, by the Committee. 15
- (4) For purposes of funding the expenditure of the Committee in rendering any service to a recognised scheme, the board may charge a service fee in accordance with a tariff published by the board from time to time in the *Gazette*.

Requirements for recognition of voluntary ombud scheme

9. (1) In order to qualify for recognition in terms of section 10, a voluntary ombud scheme must comply with the following requirements: 20
- (a) A significant majority of financial institutions, based on asset value or gross income (as the Committee may deem appropriate), in the particular category or categories of financial institutions must participate in the scheme and agree to submit to the authority of the particular ombud; 25
 - (b) an independent body which is not controlled by participants in the scheme and to which the ombud is accountable, must appoint the ombud, settle the remuneration and monitor the performance and independence of the ombud;
 - (c) the scheme must provide for minimum requirements relating to qualifications, competence, knowledge and experience with which the ombud must comply; 30
 - (d) the scheme must have sufficient human, financial and operational resources, funded by the participants in the scheme, to enable the ombud to function efficiently and timeously;
 - (e) the proposed procedures of the scheme must enable the ombud—
 - (i) to resolve a complaint through mediation, conciliation, recommendation or determination; 35
 - (ii) to act independently in resolving a complaint or in making a determination;
 - (iii) to follow informal, fair and cost-effective procedures;
 - (iv) where appropriate, to apply principles of equity in resolving a complaint through mediation, conciliation or recommendation; 40
 - (v) if necessary, to report relevant issues to the registrar or to a body representative of the relevant category of financial institutions;
 - (f) provision must be made for the effective enforcement of determinations of the ombud made in accordance with the law; 45
 - (g) the scheme must provide for ways in which the public can be made aware of the existence of the scheme and how it functions;
 - (h) such other requirements as the board may stipulate, after consultation with the Committee.
- (2) Nothing contained in subsection (1) precludes a scheme from providing that its participants are bound by other rules not in conflict with the provisions of subsection (1). 50
- (3) A recognition once granted to a scheme does not preclude the Committee from imposing additional requirements on the scheme based on the requirements set out in subsection (1), after the scheme has been afforded a reasonable opportunity to be heard.

Application for recognition of voluntary ombud scheme

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10. (1) A scheme may apply in the prescribed manner to the Committee for recognition as a voluntary ombud scheme.
- (2) The applicant must—

- (a) comply with the requirements referred to in section 9(1);
 - (b) agree to accept the authority of the Committee as provided for in this Act, including its right to monitor and supervise the compliance by the scheme with the requirements laid down for such scheme;
 - (c) submit its application in writing in the prescribed form and with the supporting documentation and a non-refundable fee determined by the board. 5
- (3) An independent body referred to in section 9(1)(b) or a representative of the category of financial institutions concerned may appear before the Committee in order to submit the applicant's application for recognition and to present its case in support of such recognition. 10
- (4) The Committee must after consideration of an application—
- (a) if satisfied that the applicant complies with the requirements of this Act, grant the application; or
 - (b) if not so satisfied, refuse the application and furnish the applicant with reasons for such refusal. 15
- (5) If an application is granted, the Committee may impose such conditions and restrictions on the exercise of the powers of the scheme or the ombud of the scheme as may be necessary, having regard to—
- (a) the financial services sector in which the scheme will operate;
 - (b) the type of client served by the sector concerned; and 20
 - (c) any guidelines provided to the Committee by the board.
- (6) The Committee may, at the request of the scheme or of its own accord after the scheme has been afforded a reasonable opportunity to be heard, review or amend the conditions and restrictions imposed in terms of subsection (5).
- (7) If an application has been granted, the Committee must issue to the applicant a written recognition to operate a voluntary ombud scheme, with appropriate particulars and the recognition must be published by the registrar by notice in the *Gazette*. 25

Suspension or withdrawal of recognition

11. (1) The Committee may at any time suspend or withdraw a recognition—
- (a) on application by the scheme; 30
 - (b) if the scheme has ceased to function;
 - (c) if the scheme no longer complies with the requirements of this Act.
- (2) The registrar must publish a notice of a suspension or withdrawal of a recognition in the *Gazette*.
- (3) A suspension or withdrawal of a recognition for the reasons contemplated in paragraphs (b) and (c) of subsection (1) may only be made after the scheme concerned has been afforded a reasonable opportunity to be heard. 35

Authority of ombud for financial services providers to entertain certain complaints

12. (1) Any ombud appointed and functioning in terms of Part 1 of Chapter VI of the Financial Advisory and Intermediary Services Act, 2002 (in this section referred to as "the statutory ombud"), may, subject to section 16(1)(d), deal with complaints in the circumstances and on the basis set out in subsection (2). 40
- (2) The statutory ombud may deal with a complaint against a financial institution if—
- (a) the financial institution does not form part of a category of financial institutions participating in a recognised scheme in terms of this Act; 45
 - (b) the financial institution could but does not participate in a scheme recognised under this Act;
 - (c) the recognition of a scheme in which the financial institution participates, has been suspended or withdrawn in terms of section 11(1);
 - (d) the financial institution participates in a recognised scheme, but the ombud concerned lacks jurisdiction, while the statutory ombud has jurisdiction to entertain such complaint; 50
 - (e) the ombud of a scheme with jurisdiction has determined that it would be more appropriate for the statutory ombud to exercise jurisdiction over the complaint; 55
 - (f) the jurisdiction of the ombud of a scheme overlaps with the jurisdiction of the statutory ombud, and the statutory ombud has determined in terms of subsection (3) to exercise jurisdiction over the complaint.

(3) The statutory ombud, after consulting other ombuds who may be involved, must determine which ombud, or ombuds jointly, may exercise jurisdiction over a specific complaint if the jurisdiction of different ombuds overlaps in respect of such complaint.

(4) The statutory ombud must deal with complaints entertained by the statutory ombud in terms of this section, in the manner and in accordance with the procedures provided for in Part 1 of Chapter VI of the Financial Advisory and Intermediary Services Act, 2002, the provisions of which apply, with the necessary changes, to such complaints. 5

(5) The statutory ombud who deals with a complaint in terms of this section, may before the end of the proceedings determine a fee payable by the financial institution concerned to cover the costs of dealing with each complaint officially received as such, in accordance with guidelines set by the Committee and after entertaining representations from the financial institution on the amount of the fee. 10

(6) The determination of a fee in terms of subsection (5) has the effect of a civil judgment given by a court in favour of the board for a liquid debt and the board may recover the fee from the financial institution concerned and the amount recovered becomes part of the funds of the board. 15

Prescription and saving of rights

13. (1) Official receipt of a complaint by an ombud suspends any applicable contractual time barring terms or the running of prescription in terms of the Prescription Act, 1969 (Act No 68 of 1969), for the period from such receipt until the complaint has either been withdrawn by the complainant concerned or determined by the ombud. 20

(2) No provision of this Act must be construed as affecting any right of a client or other affected person to seek appropriate legal redress by virtue of common law or other statutory law, before or after the consideration of a complaint by an ombud. 25

Report of ombud

14. (1) The ombud of a recognised ombud scheme must—

(a) within six months after the end of every financial year of the scheme, submit to the Committee, in the form and with the content required by the Committee, a report on the affairs and functions of the office of the ombud during the financial year in question; 30

(b) at the request of the Committee at any time furnish the Committee within a reasonable time with such information or report regarding the operation of the scheme and other matters relating to the scheme as may be necessary to ensure compliance by the scheme with the provisions of this Act. 35

(2) The Committee must submit reports and information received from an ombud to the board with such comment or recommendation as the Committee deems necessary.

Exclusion of Pension Funds Adjudicator

15. Neither this Act nor the operation of a recognised scheme affects the activities of the office of the Pension Funds Adjudicator established by section 30B of the Pension Funds Act, 1956 (Act No 24 of 1956). 40

Rules

16. (1) The board may, after consultation with the Committee and by notice in the *Gazette*, make rules relating to—

(a) the functions of the Committee; 45

(b) the requirements for recognition of a voluntary ombudscheme;

(c) the form and content of the application referred to in section 10;

(d) the proceedings and jurisdiction of the statutory ombud referred to in section 12(1) regarding the nature of the complaint or the extent of the amount involved in the complaint; 50

(e) service fees in respect of functions performed in terms of this Act;

(f) generally, any matter expedient or necessary to prescribe for the better achievement of the objectives of this Act.

(2) The board may make different rules for different categories of recognised ombud schemes. 55

Short title and commencement

17. This Act is called the Financial Services Ombud Schemes Act, 2002, and comes into operation on a date fixed by the President by proclamation in the *Gazette*.

MEMORANDUM ON THE OBJECTS OF THE FINANCIAL SERVICES OMBUD SCHEMES BILL, 2002

1. Background

The Bill is the result of a consultative process between the Financial Services Board, on the one hand, and a wide spectrum of financial services industry representatives and other interested parties, such as the industry ombuds, on the other hand. The gravamen of opinion gained during this process was that there was room for the statutory recognition of voluntary ombud arrangements that exist in the industry, provided they were sufficiently supported by industry players and complied with certain minimum criteria. In addition it was thought that client complaints directed at a financial institution which did not participate in an ombud arrangement, should be dealt with by a statutory ombud to be created in a new Act.

2. Primary objects

The main objects of the Bill are, therefore, to provide for the statutory recognition of voluntary ombud schemes, whether currently in existence or not; to lay down minimum requirements for such schemes; to empower the ombud for financial services providers to act as a statutory ombud; to establish a Committee which will oversee the application of the Act; and to provide for matters incidental thereto.

3. Salient provisions of Bill

- (a) Clause 1, which is the definition clause, defines the principal words and expressions used in the Bill. It appears from this clause that banks and mutual banks, collective investment schemes and management companies, and long-term and short-term insurers are to be the financial institutions covered by the provisions of the Bill. Any other institution or body may also be declared a financial institution for purposes of the Act.
- (b) Clause 2 provides for the establishment of the Financial Services Ombud Schemes Committee, a body representative of consumers, industry and others, which will function as a committee of the Financial Services Board and be responsible for the application of the Act. The Executive Officer of the Financial Services Board will serve as a member of the Committee and the administrative work of the Committee will be the responsibility of the Financial Services Board which will also fund the activities of the Committee, with the right to raise fees on participating schemes.
- (c) Clause 8 sets out the functions of the Committee, which essentially are—
 - (i) to consider and grant or refuse applications for recognition of a voluntary ombudscheme;
 - (ii) to supervise the compliance by schemes with the requirements laid down for them; and
 - (iii) to receive and consider annual reports by the ombuds.
- (d) Clause 9 lays down the minimum requirements for recognition of a voluntary ombudscheme. These include—
 - (i) majority support by those financial institutions in whose sector of industry the scheme will operate;
 - (ii) independence with regard to the appointment of the ombud;
 - (iii) specified minimum requirements for the ombud in relation to qualifications, competence and experience;
 - (iv) sufficient financial and human resources;
 - (v) specific requirements with regard to the procedures under which the ombud will operate, especially that they should be informal, fair and cost-effective;
 - (vi) provision for the effective enforcement of determinations of the ombud.
- (e) Clause 10 sets out the procedures to be followed when application for recognition of a voluntary ombudscheme is made. The Committee has to be satisfied in the respects laid down by the Act and will be entitled to either grant or refuse the application, or, when granted, to impose conditions and restrictions on the scheme and its ombud.

- (f) Clause 11 provides for suspension or withdrawal of an authorisation granted to a scheme in certain circumstances.
- (i) Clause 12 empowers the ombud for financial services providers to entertain client complaints if those complaints cannot be accommodated by any of the ombuds in the voluntary arrangements. That would for example be the case if the financial institution complained against is from a sector which has not seen fit to form a voluntary ombud arrangement, or in the instance where there is such an arrangement, but the financial institution in question has elected not to participate in it.
- (ii) The procedures adopted for the resolution of complaints referred to the statutory ombud will be the same as those provided for in the Financial Advisory and Intermediary Services Act, 2002.
- (iii) The statutory ombud will also deal with the situation where there is an overlap of jurisdiction of ombuds.
- (g) Clause 13 provides for the suspension of barring clauses or prescription while a complaint is in the hands of an ombud and further makes clear that a complainant's rights to institute action through the courts are not affected.
- (h) Clause 14 requires all ombuds of voluntary schemes to submit annual reports to the Committee and further to furnish any information which the Committee may require from time to time. The Committee in turn must submit these reports to the Financial Services Board, with such recommendations as it deems necessary.
- (i) Clause 15 of the Bill excludes the activities of the Pension Funds Adjudicator from the ambit of this Act.
- (j) Clause 16 enables the Financial Services Board to issue rules on a number of aspects in order to supplement the provisions of the Bill.
- (k) Clause 17 contains the usual provision for the commencement and short title of the Bill.

4. Consultative process

- (a) The drafting of the Bill has been preceded by an extensive consultative process with the financial services industry and other roleplayers such as the existing voluntary ombud offices and consumer bodies.
- (b) After exposure on a limited basis, a further draft of the Bill was prepared and publicised for comment.
- (c) After comments had been received and scrutinised, the final draft was prepared and submitted for Cabinet approval.

5. Financial, organisational and personnel implications

The Bill has no financial, organisational and personnel implications for the State, except that the statutory recognition of voluntary ombud schemes, all funded by industry, is likely to alleviate the burden of the courts.

6. Constitutional implications

Client complaints lodged with an ombud are submitted on a voluntary basis and any client may still elect to take recourse to law through the ordinary process of court, rather than following the ombud route. In these circumstances the provisions of the Bill are not seen to be in contravention of any constitutional right.

7. Communication implications

The Bill does not have communication implications other than the commencement of the Bill as an Act of Parliament being published in the *Gazette*.

8. Parliamentary procedure

In the opinion of the State Law Advisers and the Financial Services Board this Bill should be dealt with in terms of section 75 of the Constitution. None of the procedures laid down in sections 74 and 76 of the Constitution are applicable.

PARTIES CONSULTED**ANNEXURE A**

ABSA Fund Managers Ltd
 ABSA Trust Participation Bond
 Actuarial Society of SA
 African Harvest Management Company Ltd
 Afrikaanse Handelsinstituut
 Allan Gray Unit Trust Management Ltd
 Anglo American Property Fund Managers Ltd
 Arthur Andersen & Company
 Association for the Advancement of Black Accountants
 Association of Banking Lawyers of SA
 Association of Black Securities and Investment Professionals
 Association of Bond Issuers of SA
 Association of Chartered Certified Accountants
 Association of Corporate Treasurer of SA
 Association of Participation Mortgage Scheme Managers in SA
 Association of Property Trust Management Companies
 Association of Retired Persons and Pensioners
 Association of Trust Companies in SA
 Association of Unit Trusts
 Banking Council of SA
 BDO Spencer Steward
 Black Lawyers Association
 Black Management Forum
 BOE Investment Administrators
 B O E Unit Trust Management Company Ltd
 Boland Bank Beleggingsdiens Bpk
 Bond Exchange of SA
 Brait Management Company Limited
 Business Practices Committee: Department of Trade and Industry
 Business South Africa
 CFL
 Chartered Institute of Management Accountants
 Commercial Union Unit Trust Management Company Ltd
 Commission of Inquiry into the Affairs of the Masterbond Group
 Community Growth Management Company Ltd
 Consulting Actuaries Society of Southern Africa
 Consumer Institute SA
 Coronation Management Company Ltd
 Corporate Lawyers Association of SA
 Cosatu
 Cover Magazine
 Deloitte & Touche
 Department of Health
 Department of Economic Affairs: Eastern Cape
 Department of Economic Affairs: Free State
 Department of Economic Affairs: Gauteng
 Department of Economic Affairs: North West
 Department of Economic Affairs: Mpumalanga
 Department of Economic Affairs: KwaZulu-Natal
 Department of Economic Affairs: Northern Cape
 Department of Economic Affairs: Northern Province
 Department of Economic Affairs: Western Cape
 Department of Economics: WITS
 Department of Finance Department Mercantile Law: University of Pretoria
 Department of Mercantile Law: Unisa
 Dr C J de Swardt
 Ernst & Young
 Fairheads Bond Managers (Pty) Ltd
 Fedsal
 Fedsure Unit Trust Management Company Ltd
 Fedsure Participation Mortgage Bond Managers (Pty) Ltd
 Fedusa
 Fidelity Bank Ltd
 FIFSA First National Asset Management & Trust Co (Pty) Ltd
 Fisher Hoffman Sitole
 Fleming Martin Management Company Ltd
 Franklin Templeton Management Company Limited
 Free Market Foundation
 Fund Managers Association of SA
 General Council of the Bar of SA
 Gobodo Associates

Graaffs' Trust Ltd
 Grove Property Fund Managers Ltd
 GuardBank Management Corporation Ltd
 Institute of Bankers in SA
 Institute of Financial Markets
 Institute of Life and Pensions Advisors
 Institute of Loss Adjusters of SA
 Institute of Pension Consultants and Administrators
 Institute of Pension Consultants and Advisors
 Institute of Retirement Funds of SA
 Insurance Brokers Council
 Insurance and Financial Services
 Insurance Institute of SA
 Insurance Law Society of SA
 Investec Guinness Flight Management
 Johannesburg Stock Exchange
 Kessel Feinstein
 KPMG Aiken & Peat
 KMMT Brey & Co
 Law Society of SA
 Lawyers for Human Rights
 Leveton Boner Horwath
 Linked Investment Services Providers' Association
 LOA
 LUASA
 Marriott Property Fund Managers Ltd
 Marriott Property Services (Pty) Ltd
 Marriott Unit Trust Management Company Limited
 Masterbond Deelnemingsverbande Trust Bestuurders (Edms) Bpk
 M Cubed Capital Unit Trusts Management Company Ltd
 Melboard Property Fund Managers Ltd
 Mercantile Participation Mortgage Bond Managers (Pty) Ltd
 Metboard Ltd
 Metropolitan Life Unit Trust Management Company Ltd
 Moores Rowland
 Mr Neil Gillman
 MSGM Masuku & Jeena
 National African Federated Chamber of Commerce and Industry
 National NGO Coalition
 National Council of Trade Unions
 National Black Consumer Union
 National Consumer Forum
 National Consumers Affairs Office
 NBS Participation Bond Managers (Pty) Ltd
 Nedcor Bank Management Company Limited
 Nehawu
 Nexia Levitt Kirson
 NIB Management Company Ltd
 NIB Property Fund Managers Ltd
 NIB Private Asset Unit Trust Management Company Ltd
 Nkonki Sizwe & Ntsaluba
 Office for Public Enterprises
 Office of the Auditor-General
 Old Mutual Unit Trust Managers Ltd
 Owen Wiggins Trust Participation Managers (Pty) Ltd
 Pagdens Incorporated
 Pension Lawyers Association
 Policy Board for Financial Services and Regulation
 Prestasi Unit Trust Managers Ltd
 Price Waterhouse Coopers
 Prima Eiendomstrustbestuurders Bpk
 Property Fund Managers Ltd
 PSG Management Company Ltd
 Public Property Syndication Association
 Public Accountants and Auditors Board
 PW Harvey & Co
 Quantim Consultancy Group (Pty) Ltd
 Regal Treasury Unit Trust Management Company Ltd
 RMB Unit Trusts Ltd
 SA Consumer Union
 SA Futures Exchange
 SA Insurance Association
 SA Institute of Chartered Secretaries and Administrators

SA Reinsurance Offices' Association
 SA Risk and insurance Management Association
 SA Reinsurance Brokers Association
 SA Law Commission
 SA Property Owners' Association
 SA Society of Claims Administrators
 SA Society of Medical Underwriters
 Sage Property Trust Managers Ltd
 Sage Unit Trusts Ltd
 Sanlam
 Sanlamtrust-Bestuurders Bpk
 SARS
 School of Management: University of Pretoria
 Securities Regulation Panel
 Select Committee on Finance (National Council of Provinces)
 Shareholders' Association of SA
 Society of Risk Managers (SA)
 South African Chamber of Business
 South African Institute of Chartered Accountants
 South African Insurance Brokers Association
 Southern Unit Trusts Management Company Ltd
 Stabilitas Deelnemingsverbandeskema (Edms) Bpk
 Standard Bank Fund Managers Ltd
 Standard Bank Bond Investments Ltd
 Standing Committee on Public Accounts
 Supreme Participation Mortgage Managers (Pty) Ltd
 Syfrets Participation Bond Managers Ltd
 The Board of Executors
 The Committee Clerk, Portfolio Committee on Finance (National Assembly)
 The Ombudsman for Banking
 The Ombudsman for Long-term Insurance
 The Ombudsman for Short-term Insurance
 The Pension Funds Adjudicator
 The Registrar of Medical Schemes
 The Registrar of Banks
 The Registrar of Companies
 Trustee Board Limited
 Zodwa Manase & Associates