

Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.



# STAATSKOERANT

## VAN DIE REPUBLIEK VAN SUID-AFRIKA

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### REPUBLIC OF SOUTH AFRICA

# GOVERNMENT GAZETTE

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[No. 3186.

DEPARTEMENT VAN DIE EERSTE MINISTER.

DEPARTMENT OF THE PRIME MINISTER.

No. 1174.

7 Julie 1971.

No. 1174.

7th July, 1971.

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

No. 75 van 1971: Wysigingswet op Uitvoerkrediet-herversekering, 1971.

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

No. 75 of 1971: Export Credit Re-insurance Amendment Act, 1971.

Act No. 75, 1971

EXPORT CREDIT RE-INSURANCE AMENDMENT ACT, 1971.

# ACT

To amend the Export Credit Re-insurance Act, 1957, in regard to the application thereof; to provide for the amendment of contracts of insurance re-insured under that Act; to validate certain payments from the Export Credit Re-insurance Fund and to provide for incidental matters.

*(English text signed by the State President.)*  
*(Assented to 15th June, 1971.)*

**BE IT ENACTED** by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Amendment of section 1 of Act 78 of 1957, as amended by section 1 of Act 66 of 1961.

1. (1) Section 1 of the Export Credit Re-insurance Act, 1957 (hereinafter referred to as the principal Act), is hereby amended—

(a) by the insertion after the definition of "buyer" of the following definition:

“‘contract of insurance’ includes any amendment to a contract of insurance referred to in section 2 if such amendment has at any time before or after it was made, been approved by the Minister in consultation with the Minister of Finance;”

(b) by the substitution for subsection (2) of the following subsection:

“(2) For the purposes of this Act—

(a) a sale of goods to a person who intends to export such goods from the Republic; and

(b) the sale and consignment of goods (including a transaction for the rendering of a service) from a place or source outside the Republic, if the Minister, in consultation with the Minister of Finance, determines that such sale, consignment or transaction is beneficial for the export trade of the Republic,

shall be deemed to be a transaction in the course of trade with a country outside the Republic in terms of section 2.”

(2) If, with the approval of the Minister of Economic Affairs given in consultation with the Minister of Finance, any amendment was, before the commencement of the Export Credit Re-insurance Amendment Act, 1971, made with retrospective effect to any contract of insurance which had been re-insured under the principal Act, such amendment shall be deemed to have been included in such contract of insurance and any payment made pursuant to such amendment out of the Fund referred to in section 5 of the principal Act shall be deemed to have been lawfully made.

Short title.

2. This Act shall be called the Export Credit Re-insurance Amendment Act, 1971.