

**SOUTH AFRICAN RESERVE BANK
NOTICE 1205 OF 2015**



South African Reserve Bank

VARIATION NOTICE

**VARIATION TO DESIGNATION OF DINERS CLUB SA (PROPRIETARY) LIMITED,
A COMPANY REGISTERED IN ACCORDANCE WITH THE COMPANIES ACT 71
OF 2008, AS A DESIGNATED CLEARING SYSTEM PARTICIPANT**

1. Introduction

1.1 The South African Reserve Bank ("Reserve Bank") designated Diners Club SA (Proprietary) Limited ("Diners Club") as a designated clearing system participant in terms of section 6(3)(a) of the National Payment System Act, 1998 (Act No. 78 of 1998) (the "Act"). The designation notice was published in the General Notice No. 879 of Government Gazette No. 36779 dated 30 August 2013 ("Notice"), effective from 01 September 2013 ("Designation").

2. Background to the variation of the conditions of the designation

2.1 Diners Club requested the Reserve Bank to vary the Notice to allow Diners Club to acquire Diners Club international (DCI); other DCI Franchises, Japan Credit Bureau Co. Limited (JCB) and Discover Limited (Discover) card payments in the Republic of South Africa, pursuant to the current commercial arrangements in place between Diners Club and the said entities.

2.2 The Reserve Bank is empowered in terms of section 6(3)(b) of the Act to vary or revoke any designation by amending, revoking or adding any condition to which the Designation is subject to.

3. Variation

3.1 The Reserve Bank has considered the request by Diners Club and considers it appropriate to vary the Notice.

Therefore, I Lesetja Kganyago, Governor of the Reserve Bank hereby with effect from 1st DEC 2015, vary the Notice as follows:

A handwritten signature in black ink, likely belonging to Lesetja Kganyago, the Governor of the Reserve Bank.

3.1.1 Ad clause 2.2 of the Notice:

Add the following sentence at the end of this clause: "Furthermore, Diners Club acquires:

- a) Diners Club international (DCI);
- b) other DCI Franchises cards;
- c) Japan Credit Bureau Co (JCB) Limited; and
- d) Discover Limited

branded cards used for the purchase of goods and services, as well as cash withdrawal within Republic of South Africa."

3.1.2 Addition of new clause 4.1.8 to read as follows:

"Report the volumes and values of all transactions issued and acquired by it as well as transaction acquired on behalf of DCI and other DCI franchises, JCB and Discover Limited branded cards used within Republic of South Africa to the Payment Association of South Africa (PASA) and the Reserve Bank every six months."

Signed at Pretoria on this 12TH day of NOVEMBER 2015



Lesetja Kganyago

Governor of the South African Reserve Bank