

NATIONAL TREASURY

NO. 1139

06 SEPTEMBER 2019

**EXCLUSION OF NEW DEVELOPMENT BANK FROM THE APPLICATION OF THE
BANKS ACT, 1990**

In terms of section 2(b)(vii) of the Banks Act, 1990 (Act No. 94 of 1990), I, Tito Titus Mboweni, Minister of Finance, determine that the provisions of that Act and its requirements, do not apply to the New Development Bank, in the lawful carrying on of activities related to the business of a bank.



TT MBOWENI
Minister of Finance