

NATIONAL TREASURY

NO. 3080

24 February 2023



CO-OPERATIVE BANKS DEVELOPMENT AGENCY

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Enquiries:  
Office of the MD:  
Date: 30 June 2022  
Ref: NACFISA/NOTICE 1/2022

The Managing Director  
**Mr. Mzwakhe Sikhosana**  
1150 Justice Mohammed Street  
Brooklyn, Pretoria  
0075

Via email: mzwakhe@nacfisa.org

Dear Mr. Sikhosana

**Re: NOTICE OF INTENT TO CANCEL NATIONAL ASSOCIATION FOR COOPERATIVE FINANCIAL INSTITUTIONS' REGISTRATION AS A REPRESENTATIVE BODY**

This serves as notice of the Co-operative Banks Development Agency's (CBDA), herein forth referred to as the Agency, intention to deregister the National Association for Cooperative Financial Institutions of South Africa (NACFISA) as a representative body for Cooperative Financial Institutions (CFIs) in South Africa, in accordance with the provisions of the Cooperative Banks Act 40 of 2007, (The Act) Section 35 (1) b.

**1. Provisions of the Act**

- In terms of section 35 (1) (a) of the Act, the Agency must, subject to sub-section 35 (1) (b) of the Act, cancel the registration of a representative body if that body ceases to comply with any requirement for registration or continued registration referred to in sections 32 and 34 of the Act.
- In terms of sub-section 35 (1) (b) of the Act, the Agency must, prior to cancellation of registration, give notice in writing to the representative body concerned of its intention to cancel registration and the reasons on which such intention is based, and must afford the representative body a period of not less than 21 days and not more than 30 days in which to submit grounds for not proceeding with cancellation.

**2. Basis of the notice of intent to cancel registration**


- Section 34 of the Act states that "in order to retain its registration, a registered representative body must annually, within three months of the end of its financial year, satisfy the Agency that it continues to comply with the requirements for registration listed in section 32".
- NACFISA has failed to comply with the provisions of Section 34.

NOTICE OF INTENT TO CANCEL NATIONAL ASSOCIATION FOR COOPERATIVE FINANCIAL INSTITUTIONS REGISTRATION AS A REPRESENTATIVE BODY

You are, therefore, kindly requested to provide the Agency with grounds for not proceeding with the cancellation of your registration as a representative body, by no later than 30 July 2022.

Should you have any queries, please do not hesitate to contact the CBDA on the following email addresses: [cbda@treasury.gov.za](mailto:cbda@treasury.gov.za) or [Nomadelo.Sauli@treasury.gov.za](mailto:Nomadelo.Sauli@treasury.gov.za)

Regards

A handwritten signature in black ink, appearing to read 'P. Rossouw', is written over a horizontal line.

Paul Rossouw  
CBDA: Acting Managing Director  
Date: **30 June 2022**