

Government Gazette

REPUBLIC OF SOUTH AFRICA

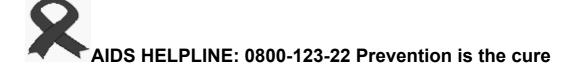
Vol. 512 Cape Town 22 February 2008 No. 30802

THE PRESIDENCY

No. 217 22 February 2008

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

No. 40 of 2007: Co-operative Banks Act, 2007.



Act No. 40, 2007

CO-OPERATIVE BANKS ACT, 2007

(English text signed by the President.) (Assented to 18 February 2008.)

ACT

To promote and advance the social and economic welfare of all South Africans by enhancing access to banking services under sustainable conditions; to promote the development of sustainable and responsible co-operative banks; to establish an appropriate regulatory framework and regulatory institutions for co-operative banks that protect members of co-operative banks; to provide for the registration of deposit-taking financial services co-operatives as co-operative banks; to provide for the regulation and supervision of co-operative banks; and to provide for the establishment of co-operative banks supervisors and a development agency for co-operative banks; and to provide for matters connected therewith.

RE IT ENACTED by the Parliament of the Republic of South Africa, as follows:--

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SCHEDULE