



PARLIAMENT OF
THE REPUBLIC OF SOUTH AFRICA

Kevin Mileham MP

Shadow Minister: Co-operative Governance & Traditional Affairs



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02 May 2018

Kuben Naidoo
Registrar of Banks
South African Reserve Bank
370 Helen Joseph Street
Pretoria
0002

Dear Mr. Naidoo,

Request for the Establishment of a Commission of Inquiry into VBS Mutual Bank

Noting that new allegations of misconduct, illegal activities and financial maladministration at VBS Mutual Bank appear in the mainstream media on an almost daily basis at the moment, I hereby officially request that you initiate a Commission of Inquiry (along the lines of the Myburgh Commission, which investigated African Bank) in terms of s81(1) of the Mutual Banks Act No 124 of 1993, read with s69A(11) of the Bank Act No. 94 of 1990.

Among the terms of reference, I would appreciate it if you would include the investigation of any possible misconduct, malfeasance or improper activity by any official, shareholder, director or related party to VBS Mutual Bank.

I look forward to a prompt response from you.

Sincerely,

Kevin Mileham MP