

FINANCIAL INSTITUTIONS OFFICE
Private Bag X238
PRETORIA
0001

31 July 1979

CIRCULAR F.S. 11
(To all friendly societies)

1. APPROVALS IN TERMS OF SECTION 20(2)(h)
OF THE FRIENDLY SOCIETIES ACT, 1956

1.1 The following further institution and issue have been
approved and should be added to the list in paragraph
2 of Circular F.S. 9 of 20 October 1977:

Indian Industrial Development Corporation Limited
R5 million Corporation for Economic Development
Limited Local Registered Stock, 1985

1.2 In the prescribed returns this institution and issue should
be included under item 6 of Statement "D".

2. APPROVAL IN TERMS OF SECTION 20(2)(i) OF
THE FRIENDLY SOCIETIES ACT, 1956

2.1 The Republic of Transkei and the Transkei Development
Corporation Limited have been approved, subject to the
following conditions:

(a) The time of issue, the period and the aggregate
amount of every loan shall have been approved by the
Treasury; and

/...

- (b) the aggregate amount of the bills, bonds and securities issued by the governments of all territories other than the Republic of South Africa and by local authorities and institutions in such territories, which rank as assets of the kinds referred to in section 20(2) of the Act for any friendly society, shall not exceed $1\frac{1}{2}\%$ of the minimum amount which the friendly society is required to hold in the said kinds of assets.

2.2 This Office is prepared to treat loans (including annuity loans) granted to local authorities in the Republic of Transkei prior to that country's independence as falling within the scope of the above approval.

2.3 In the prescribed returns the said bills, bonds or securities should be included under a new item 6A of Statement "D".

3. ACKNOWLEDGEMENT OF RECEIPT

A copy of this circular is enclosed for your auditor. Kindly have the attached acknowledgement form signed by him also before returning it to this Office.

4. Paragraphs 4 and 5 of Circular F.S.9 of 20 October 1977 are hereby withdrawn.

REGISTRAR OF FRIENDLY SOCIETIES

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