

RAAD OP FINANSIËLE DIENSTE
FINANCIAL SERVICES BOARD

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Vermeulenstraat 240/240 Vermeulen Street (0002)
Privaatsak/Private Bag X238 (0001)
PRETORIA

CIRCULAR F.S. NO. 28

12 April 1991

(To all Friendly Societies)

LEVIES BY THE FINANCIAL SERVICES BOARD

1. The Minister of Finance has approved, in the Regulations made under Government Notice No. R.694 in Government Gazette No. 13094 of 28 March 1991, in terms of the power granted him by section 16(1)(b) of the Financial Services Board Act, 1990 (Act No. 97 of 1990), the undermentioned levies payable to the Board. The levies came into operation on 1 April 1991 and are due before 15 April.
2. In terms of paragraph 3 of the Schedule to the abovementioned notice friendly societies must pay an annual levy of R25 plus 50c per member of such friendly society or R1 000, whichever is the lesser amount.
3. The levy must be calculated according to the number of members as shown in Statement A of the First Schedule of the returns prescribed by Government Notice No. R.479 in Government Gazette Extraordinary No. 1409 dated 25 March 1966.

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4. Payment of the levies calculated according to paragraph 3 above is due before 15 April every year in the form of cheques, postal orders or money orders made out in favour of the Financial Services Board: Provided that payments delivered by hand may be made in cash.

5. The address of the Financial Services Board where payments must be made, is:

Finform Building
8th Floor
240 Vermeulen Street
PRETORIA
0001

Private Bag X238
PRETORIA
0001

6. The levy payable is to be based on the number of members disclosed in the return mentioned in paragraph 3 above for the Society's immediately preceding financial year.

7. The following particulars must accompany the payment of the levy:

Name of Society

Reference No. of Society 13/8/ Board's
reference No. 406636

Postal address
.....
.....

Year end 31 December 199...

Date of levy: 1 April 199...

3/...

CACULATION OF LEVY:

Number of members X 50c

Levy per Society R25

Total payable (maximum R1 000) R

.....
PRINCIPAL OFFICER

8. The returns, together with the information required in paragraph 7 above, must be signed by the principal officer or in the case of a society exempted in terms of section 3(2)(b) from certain provisions of the Act, by a competent official of the insurer to whom the duty has been delegated.
9. In the case of payments made in respect of more than one society particulars in regard to paragraph 7 above must be submitted on a schedule in respect of each society and insurers must make the payments in respect of societies exempted in terms of section 3(2)(b) from certain provisions of the Act.
10. Kindly acknowledge receipt and confirm that a copy of this Circular has been handed to the auditor of the society (where applicable) by signing the attached letter of acknowledgement and returning it to this Office.


FINANCIAL SERVICES BOARD
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