

IN THE FINANCIAL SERVICES TRIBUNAL

Case No.: A6/2024

In the matter of:

COENRAAD BAREND NOLTE BOTHA

First Applicant

CBI X SA (PTY) LIMITED

Second Applicant

CBI ASSOCIATION

Third Applicant

and

FINANCIAL SECTOR CONDUCT AUTHORITY

Respondent

CONSENT ORDER

IT IS HEREBY ORDERED, BY AGREEMENT BETWEEN THE PARTIES, THAT:

1. The Financial Sector Conduct Authority's decision of 25 March 2024—that the First Applicant contravened section 11 of the Banks Act 94 of 1990, to impose an administrative penalty of R216 051 141 (inclusive of costs) on the First Applicant, and to debar the First Applicant for a period of ten years— is set aside.
2. The matter is remitted to the Financial Sector Conduct Authority for further consideration.

BY ORDER OF THE TRIBUNAL



LTC Harms

Chairperson

7 October 2024