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GOVERNMENT GAZETTE

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KAAPSTAD, 27 JUNIE 1979

[No. 6533

DEPARTMENT OF THE PRIME MINISTER

DEPARTEMENT VAN DIE EERSTE MINISTER

No. 1372.

27 June 1979.

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

No. 85 of 1979: Cape of Good Hope Savings Bank Society Amendment Act, 1979.

No. 1372.

27 Junie 1979.

Hierby word bekend gemaak dat die Waarnemende Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 85 van 1979: Wysigingswet op die Spaarbankgenootskap Kaap die Goeie Hoop, 1979.

Act No. 85, 1979

CAPE OF GOOD HOPE SAVINGS BANK SOCIETY AMENDMENT
ACT, 1979

GENERAL EXPLANATORY NOTE:

[]

Words in bold type in square brackets indicate omissions from existing enactments.

Words underlined with solid line indicate insertions in existing enactments.

ACT

To amend the Cape of Good Hope Savings Bank Society Act, 1968, so as to extend the objects and powers of the Cape of Good Hope Savings Bank Society; and to provide for incidental matters.

(English text signed by the Acting State President.)
(Assented to 15 June 1979.)

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Amendment of
section 1 of
Act 33 of 1968.

1. Section 1 of the Cape of Good Hope Savings Bank Society Act, 1968 (hereinafter referred to as the principal Act), is hereby amended— 5

- (a) by the substitution for the definition of “general meeting” of the following definition:
“‘general meeting’ means the annual general meeting of members referred to in Article 2 (a) of the Articles 10 or a general meeting convened in terms of **Articles 3 to 8 inclusive** Article 2 (b) of the Articles;”;
- (b) by the substitution for the definition of “registered” of the following definition: 15
“‘registered’ means recorded in the appropriate **register** records of the Society;”.

Amendment of
section 5 of
Act 33 of 1968.

2. Section 5 of the principal Act is hereby amended by the substitution for subsection (1) of the following subsection: 20
- “(1) The objects of the Society shall be as follows: 20
 - (a) To carry on, continue, extend and develop as the Board may deem expedient the business of a banking institution **as defined in section 1 of the Banks Act** at Cape Town and at such other places as the Board may from time to time 25 determine and in particular to carry on the business of banking in all the branches and departments thereof and to do, carry on and carry out everything incidental or necessary thereto or which may at any time be usual in connection with the business of 30 banking at any place in which the Society carries on that business;
 - (b) to acquire in any manner and take over in whole or in part the business, goodwill, assets and liabilities of any **other banking institution** company, 35 **or** society **having objects similar to those of the Society** or statutory corporation;

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ALGEMENE VERDUIDELIKENDE NOTA:

[] Woorde in vet druk tussen vierkantige hake dui skappings uit bestaande verordenings aan.

_____ Woorde met 'n volstreep daaronder, dui invoegings in bestaande verordenings aan.

WET

Tot wysiging van die Wet op die Spaarbankgenootskap Kaap die Goeie Hoop, 1968, ten einde die oogmerke en bevoegdhede van die Spaarbankgenootskap Kaap die Goeie Hoop uit te brei; en vir bykomstige aangeleenthede voorsiening te maak.

(Engelse teks deur die Waarnemende Staatspresident geteken.)
(Goedgekeur op 15 Junie 1979.)

DAAR WORD BEPAAL deur die Staatspresident, die Senaat en die Volksraad van die Republiek van Suid-Afrika, soos volg:—

1. Artikel 1 van die Wet op die Spaarbankgenootskap Kaap die Goeie Hoop, 1968 (hieronder die Hoofwet genoem), word hierby gewysig—

Wysiging van
artikel 1 van
Wet 33 van 1968.

- (a) deur die omskrywing van „algemene vergadering” deur die volgende omskrywing te vervang:
 10 „algemene vergadering” die algemene jaarvergadering van lede in **[Artikel 2]** statuut 2 (a) van die Statute bedoel of ’n algemene vergadering ooreenkomstig **[Artikels 3 tot en met 8]** statuut 2 (b) van die Statute belê;”;
- 15 (b) deur die omskrywing van „geregistreer” deur die volgende omskrywing te vervang:
 „geregistreer” in die gepaste **[register]** oorkondes van die Genootskap aangeteken;”.

2. Artikel 5 van die Hoofwet word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

Wysiging van
artikel 5 van
Wet 33 van 1968.

- 20 „(1) Die oogmerke van die Genootskap is soos volg:
 (a) Om die bedryf van ’n bankinstelling **[soos omskryf in artikel 1 van die Bankwet]** uit te oefen, voort te sit, uit te brei en te ontwikkel, na gelang die Direksie dit raadsaam ag, te Kaapstad en op die ander plekke wat die Direksie van tyd tot tyd bepaal en meer bepaald om die bedryf van die bankwese in al die takke en afdelings daarvan uit te oefen en alles wat daarmee in verband staan of daarvoor nodig is of wat op enige tydstip gebruiklik mag wees in verband met die bedryf van die bankwese by enige plek waarin die Genootskap daardie bedryf uitoefen, te doen, uit te oefen en uit te voer;
- 30 (b) om die bedryf, klandisiewaarde, bates en laste van ’n **[ander bankinstelling]** maatskappy, **[of]** genootskap **[met dieselfde oogmerke as die van die Genootskap]** of statutêre korporasie op enige wyse te verkry en in die geheel of gedeeltelik oor te neem;
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- (c) (i) to amalgamate with any other banking institution, company or society having objects similar to those of the Society;
- (ii) to enter into any agreement for the sharing of profits, consolidation of interests, co-operation or otherwise with any person doing business or about to do business or taking part in business which the Society is empowered to do; 5
- (iii) to acquire, purchase, sell or own **in** any shares, debentures **or obligations** or any interest in the capital, income or profit of any **other banking institution** company **or person having objects wholly or partly similar to those of the Society**, 15 society or statutory corporation;
- (iv) to enter into, carry on and participate in financial and commercial transactions of every description;
- (d) (i) to make, sign, accept, endorse, negotiate, 20 discount and execute promissory notes, bills of exchange and other negotiable instruments and to deal in any manner in hire purchase agreements, contracts of sale with suspensive conditions, leases with or without options to purchase and agreements providing for suspended payments **and similar agreements**, and to acquire rights under such agreements, to discount same and to lend and advance money against security thereof on 30 such terms and conditions as the Board may determine;
- (ii) to enter into and execute guarantees and suretyships of every description, subject to the provisions of the Banks Act; 35
- (e) (i) to acquire land or leases of land and to erect buildings thereon primarily required for the administration of the Society's affairs, and from time to time to alienate such land or terminate or cede such leases and acquire or 40 hire other or further land for like purposes, and to let such portion of the buildings in which the business of the Society is carried on as may not be required for the purposes of the Society; 45
- (ii) subject to the approval of the Registrar in writing, to purchase or otherwise acquire immovable property **other than that referred to in subparagraph (i)** or any leases in respect thereof or rights therein, whether for 50 the purpose of erecting **dwellings or other** buildings thereon or otherwise, and to sell, let or otherwise dispose of such immovable property, **dwellings or other** buildings, leases or rights on such terms and conditions as the 55 Board may determine;
- (iii) to act as agents for the purchase and sale of any movable or immovable property, shares, stock, debentures or securities of any company registered in the Republic or elsewhere or in connection with any financial, commercial or other transaction, and as such to hold, sell or 60

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- (c) (i) om saam te smelt met enige ander bankinstelling, maatskappy of genootskap met dieselfde oogmerke as dié van die Genootskap;
- 5 (ii) om enige ooreenkoms aan te gaan vir deelname in die winste, vereniging van belange, samewerking of andersins met enige persoon wat sake doen of op die punt staan om sake te doen of wat deelneem aan sake wat die Genootskap gemagtig is om te doen;
- 10 (iii) om aandele, obligasies **[of verpligtings]** of enige belang in die kapitaal, inkomste of wins van enige **[ander bankinstelling]** maatskappy, **[of persoon met oogmerke wat geheel of gedeeltelik met die van die Genootskap ooreenstem]** genootskap of statutêre korporasie te verkry, aan te koop, te verkoop of te besit **[of daarin handel te dryf]**;
- 15 (iv) om finansiële en handelstransaksies van alle soorte aan te gaan, uit te oefen en daaraan deel te neem;
- 20 (d) (i) om promesses, wissels en ander verhandelbare stukke te maak, verly, aksepteer, onderteken, endosseer, verhandel en verdiskonteer, en om op enige wyse in huurkoopkontrakte, verkoopkontrakte met opskortende voorwaardes, huurkontrakte met of sonder die opsie om te koop en ooreenkomste wat voorsiening maak vir opgeskorte betalings **[en soortgelyke ooreenkomste]** sake te doen, en om regte kragtens sodanige ooreenkomste te verkry, om dit te verdiskonteer, en om geld teen die sekerheid daarvan uit te leen en voor te skiet op die bedinge en voorwaardes wat die Direksie bepaal;
- 25 (ii) om behoudens die bepalings van die Bankwet garansies en borgstellings van alle soorte aan te gaan en te verly;
- 30 (e) (i) om grond of huurkontrakte ten opsigte van grond te verkry en om geboue wat in die eerste plek vir die bestuur van die Genootskap se sake nodig is daarop op te rig, en van tyd tot tyd sodanige grond te vervreem of sodanige huurkontrakte te beëindig of oor te dra en om ander of nog grond vir dergelike doeleindes te verkry of te huur, en dié gedeelte van die geboue waarin die sake van die Genootskap gedoen word wat nie vir die doeleindes van die Genootskap nodig is nie, te verhuur;
- 35 (ii) om behoudens die skriftelike goedkeuring van die Registrateur **[ander]** vasgoed **[as dié in subparagraaf (i) bedoel]** of enige huurkontrakte daaroor of regte daarin aan te koop of andersins te verkry, hetsy met die doel om **[wonings of ander]** geboue daarop op te rig of andersins, en om sodanige vasgoed, **[wonings of ander]** geboue, huurkontrakte of regte te verkoop, te verhuur of andersins daaroor te beskik op die bedinge en voorwaardes wat die Direksie bepaal;
- 40 (iii) om as agente op te tree vir die koop en verkoop van losgoed of vasgoed, aandele, effekte, obligasies of sekuriteite van enige maatskappy in die Republiek of elders geregi-
- 45 streer of in verband met enige finansiële, handels- of ander transaksie, en om as sodanig
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deal in any manner with such shares, stock, debentures or securities **for its own account**;

- (f) to buy in, dispose of or administer movable and immovable property **or** and other assets mortgaged or pledged to the Society;
- (g) subject **to the provisions of the Banks Act and** to such terms and conditions as the Board may in its discretion determine, to receive deposits from any person, including a married woman or person under legal disability, and to reject or refuse to receive such deposits;
- [(h) to lend out and invest the funds of the Society in the manner hereinafter provided;**
- (i) (h) to lend and invest or re-invest** from time to time such funds as are the property or are under the management or control of the Society **in any or all of the following institutions, equities or securities**—
 - (i) on first mortgage of immovable property in the Republic: Provided that the Society may invest in a mortgage other than a first mortgage upon any such immovable property if the Society is registered in the Deeds Registry as the holder of all existing mortgage bonds on any such property: Provided further that the Society may hold as collateral security for the amount due on any mortgage bond any personal suretyship or pledge of any other asset not being immovable property;
 - (ii) **deposits with or stock or securities of or loans to any local institution contemplated by section 84 (f) of the Republic of South Africa Constitution Act, 1961 (Act No. 32 of 1961), within the Republic or the territory of South-West Africa** in liquid assets and prescribed investments as approved by the Registrar from time to time;
 - (iii) **deposits with or stock or securities of or loans to the National Finance Corporation of South Africa, established by the National Finance Corporation Act, 1949 (Act No. 33 of 1949)** in loans, on such terms and conditions as the Board may determine from time to time, to any person or company;
 - [(iv) deposits with a permanent building society registered under the Building Societies Act, 1965 (Act No. 24 of 1965);**
 - (v) debentures, stock or securities of the Rand Water Board, or the Electricity Supply Commission, or any other body established by or under any law and supported wholly or partly by public funds;
 - (vi) deposits with or loans to any banking institution as defined in section 1 of the Banks Act;
 - (vii) deposits or credit balances with the Reserve Bank;
 - (viii) debentures, bills or stock issued by the Land and Agricultural Bank of South Africa;
 - (ix) deposits with or bills, bonds or securities issued or guaranteed by the Government of the Republic; or

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- sodanige aandele, effekte, obligasies of sekuriteite **vir sy eie rekening** te hou, te verkoop of op enige wyse daarmee te handel;
- (f) om losgoed en vasgoed **of** en ander bates wat aan die Genootskap verhipotekeer of verpand is, in te koop, van die hand te sit of te administreer;
- (g) behoudens **die bepalings van die Bankwet en** die bedinge en voorwaardes wat die Direksie na goeddunke bepaal, om deposito's van enige persoon, met inbegrip van 'n getroude vrou of 'n persoon wat handelingsonbevoeg is, te ontvang, asook om sodanige deposito's van die hand te wys of te weier om dit te ontvang;
- [(h) om die fondse van die Genootskap op die wyse hieronder bepaal, uit te leen en te belê;**
- (i) **[(h)** om van tyd tot tyd die gelde wat die eiendom van die Genootskap is of wat onder sy beheer of bestuur staan **in enigeen van of al die volgende instellings, effekte of sekuriteite te belê of herbelê], uit te leen en te belê—**
- (i) op eerste verband op onroerende eiendom in die Republiek: Met dien verstande dat die Genootskap in 'n ander verband as eerste verband op sodanige onroerende eiendom kan belê indien die Genootskap in die kantoor van die Registrateur van Aktes as die houer van alle bestaande verbande op daardie onroerende eiendom geregistreer is: Met dien verstande voorts dat die Genootskap 'n persoonlike borgtog of pand van 'n ander bate as onroerende eiendom as bykomende sekuriteit vir die bedrag op 'n verband verskuldig, kan hou;
- (ii) **deposito's by of effekte of sekuriteite van of lenings aan 'n plaaslike instelling bedoel in artikel 84 (f) van die Grondwet van die Republiek van Suid-Afrika, 1961 (Wet No. 32 van 1961), binne die Republiek of die gebied Suidwes-Afrika] in likwiede bates en voorgeskrewe beleggings soos van tyd tot tyd deur die Registrateur goedgekeur;**
- (iii) **deposito's by of effekte of sekuriteite van of lenings aan die Nasionale Finansiekkorporasie van Suid-Afrika ingestel by die Wet op die Nasionale Finansiekkorporasie, 1949 (Wet No. 33 van 1949)] in lenings, op die bedinge en voorwaardes wat die Direksie van tyd tot tyd bepaal, aan enige persoon of maatskappy;**
- [(iv) deposito's by 'n permanente bouvereniging wat kragtens die Bouverenigingswet, 1965 (Wet No. 24 van 1965), geregistreer is;**
- (v) obligasies, effekte of sekuriteite van die Randwaterraad of die Elektrisiteitsvoorsieningskommissie, of 'n ander liggaam by of kragtens enige wet ingestel en wat geheel en al of gedeeltelik deur openbare fondse ondersteun word;
- (vi) deposito's by of lenings aan 'n bankinstelling soos omskryf in artikel 1 van die Bankwet;
- (vii) deposito's of kredietsaldo's by die Reserwebank;
- (viii) obligasies, wissels of effekte deur die Land- en Landboubank van Suid-Afrika uitgereik;
- (ix) deposito's by of wissels, verbande of sekuriteite uitgereik of gegarandeer deur die Regering van die Republiek; of

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- (x) such other investments as the Registrar may, by notice in the *Gazette*, approve as liquid assets or prescribed investments in terms of section 1 of the Banks Act;
- (j) subject to the provisions of section 12, to lend money to members and other persons against the security of their deposits with the Society and any other collateral security required and approved by the Board; 5
- (k) (i) subject to the approval of the Registrar in writing, to borrow or raise any sum or sums of money from time to time for any of the purposes of the Society, upon pledge of its assets or otherwise; 10
- [(l)] (j) (i) to promote and support schemes for providing pensions, [and] allowances and [guarantee, benefit and other funds] other benefits for or in connection with the employees and former employees of the Society and their widows and dependants; 15
- (ii) to donate moneys from the Society's nett profits [to] for ecclesiastical, charitable, benevolent, educational or scholastic [or other public bodies] purposes; 20
- [(m)] (i) to act on a commission basis as agent of an insurance company or society in effecting insurance in respect of immovable property mortgaged or to be mortgaged to the Society and designed to secure any debt to the Society, or any other insurance and to collect on behalf of any such company or society the premiums in respect of any insurance so effected and of any insurance policy pledged to the Society; 25 30
- (ii) generally to act as agents or trustees or insurance brokers and to appoint agents to act generally or for a particular purpose in its stead; 35
- (n) to appoint and employ conveyancers, surveyors, lawyers and other professional men for the purpose of drafting plans, bills, petitions, bonds, deeds of transfer and other deeds, documents and instruments, and surveying, giving notice and performing all such other acts as the Board may deem necessary or expedient in the interests of the Society, but which the Society is not empowered to perform as part of its authorized business;] 40 45
- (k) to act as insurance and financial agents generally;
- [(o)] (l) to act as trustees, managers, secretaries, transfer secretaries, underwriters, financial and economic advisers or advisers in any other capacity; 50
- [(p)] subject to the provisions of section 20, to distribute to depositors of the Society from time to time, out of the nett profits of the Society, such sum or sums of money as the Board may deem fit; 55
- (q) (m) generally, to do all such things as may be necessary, conducive or incidental to the attainment of any or all of the Society's aforesaid objects."

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- (x) die ander beleggings wat die Registrateur by kennisgewing in die *Staatskoerant* as likwiede bates of voorgeskrewe beleggings kragtens artikel 1 van die Bankwet goedkeur;
- 5 (j) om, behoudens die bepalings van artikel 12, geld te leen aan lede en ander persone teen die sekuriteit van hul deposito's by die Genootskap en enige ander bykomende sekuriteit wat die
- 10 (k) (i) Direksie vereis en goedkeur; om, behoudens die skriftelike goedkeuring van die Registrateur, van tyd tot tyd 'n bedrag of bedrae geld vir enige van die doeleindes van die Genootskap teen verpanding van sy bates of andersins te leen of op te neem;
- 15 [(l) (j) (i) om skemas vir die voorsiening van pensioene, [en] toelaes en [garansie-, bystands- en] ander [fondse] voordele vir of in verband met die werknemers en voormalige werknemers van die Genootskap en hulle weduwees en afhanklikes te bevorder en ondersteun;
- 20 (ii) om gelde uit die netto wins van die Genootskap [aan] vir kerklike, liefdadigheids-, onderstands-, opvoedkundige of akademiese [of ander openbare liggame] doeleindes te skenk;
- 25 [(m) (i) om as verteenwoordiger van 'n versekeringsmaatskappy of -vereniging op 'n kommissiegrondslag op te tree om versekering te bewerkstellig ten opsigte van onroerende eiendom wat aan die Genootskap verhipotekeer is of staan te word, en wat beoog om 'n skuld aan die Genootskap te versekuereer, of om enige ander versekering te bewerkstellig, en om namens so 'n maatskappy of vereniging die premies in te vorder ten opsigte van 'n versekering aldus bewerkstellig en van 'n versekeringspolis aan die Genootskap verpand;
- 30 (ii) in die algemeen, om as agente of trustees of assuransiemakelaars op te tree en om agente aan te stel om in die algemeen of vir 'n bepaalde doel in sy plek op te tree;
- 35 (n) om transportbesorgers, landmeters, regsgeleerdes en ander beroepslui aan te stel en in diens te neem vir die opstel van planne, wetsontwerpe, versoekskrifte, verbandaktes, oordrag- en ander aktes, dokumente en stukke, asook om opmetings te doen, kennis te gee en alle ander handeling te verrig wat die Direksie nodig of raadsaam ag in die belang van die Genootskap, maar wat die Genootskap nie gemagtig is om as deel van sy gemagtigde sake te verrig nie;]
- 40 (k) om in die algemeen as versekerings- en finansiële agente op te tree;
- 45 [(o) (l) om op te tree as trustees, bestuurders, sekretarisse, oordragsekretarisse, onderskrywers, finansiële en ekonomiese adviseurs, of as adviseurs in enige ander hoedanigheid;
- 50 [(p) om, behoudens die bepalings van artikel 20, van tyd tot tyd uit die netto winste van die Genootskap die bedrag of bedrae geld wat die Direksie goedvind, onder deposante van die Genootskap te verdeel;
- 55 (q) (m) om in die algemeen al die dinge te doen wat nodig of bevorderlik is vir of in verband staan met die bereiking van enige van of al die voormelde oogmerke van die Genootskap.”
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Amendment of
section 16 of
Act 33 of 1968.

3. Section 16 of the principal Act is hereby amended by the substitution for paragraph (c) of the following paragraph:

“(c) elect as members such fit and proper adult male persons **[ordinarily resident in Cape Town or within fifty miles from the head office of the Society as they may deem fit, and who shall signify in writing their acceptance of the said office]** as qualify in terms of the Articles;”.

Amendment of
section 19 of
Act 33 of 1968.

4. Section 19 of the principal Act is hereby amended by the substitution for subsection (1) of the following subsection: 10

“(1) Whenever the Board makes a donation from the profits of the Society as contemplated in section **[5 (1) (l) (ii)]** 5 (1) (j) (ii), the amount of such donation shall be disclosed in the annual **[report to members]** financial statements.”.

Substitution of
section 20 of
Act 33 of 1968.

5. The following section is hereby substituted for section 20 of the principal Act:

“Distribution to depositors. 20. **[In the exercise of its powers under section 5 (1) (p), the]** The Board may from time to time set aside out of the nett profits of the Society in any 20 year, such sum as it may deem expedient for the purpose of making a distribution by way of bonus interest to depositors of the Society in such manner as the Board may in its discretion determine.”.

Short title.

6. This Act shall be called the Cape of Good Hope Savings 25
Bank Society Amendment Act, 1979.

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3. Artikel 16 van die Hoofwet word hierby gewysig deur paragraaf (c) deur die volgende paragraaf te vervang:

Wysiging van
artikel 16 van
Wet 33 van 1968.

- 5 „(c) sodanige bevoegde en geskikte volwasse manlike persone as wat **[hulle gewone verblyfplek in Kaapstad of binne vyftig myl van die hoofkantoor van die Genootskap het, as wat hulle goedvind]** ooreenkomstig die Statute kwalifiseer, as lede kies **[en wat skriftelik te kenne moet gee dat hulle lidmaatskap aanvaar]**.”

10 4. Artikel 19 van die Hoofwet word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

Wysiging van
artikel 19 van
Wet 33 van 1968.

- 15 „(1) Wanneer die Direksie uit die winste van die Genootskap 'n skenking doen soos in artikel **[5 (1) (i) (ii)]** 5 (1) (j) (ii) beoog, moet die bedrag van so 'n skenking in die **[jaarverslag aan lede]** finansiële jaarstate geopenbaar word.”

5. Artikel 20 van die Hoofwet word hierby deur die volgende artikel vervang:

Vervanging van
artikel 20 van
Wet 33 van 1968.

- 20 „Uitdeling onder deposante. 20. Die Direksie kan **[by die uitoefening van sy bevoegdhede ingevolge artikel 5 (1) (p)]** van tyd tot tyd uit die netto winste van die Genootskap in enige jaar die bedrag afsonder wat hy raadsaam ag om 'n uitdeling by wyse van bonusrente onder deposante van die Genootskap te doen op die wyse wat die Direksie na goeie dunnke bepaal.”
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6. Hierdie Wet heet die Wysigingswet op die Spaarbank- genootskap Kaap die Goeie Hoop, 1979. Kort titel.

