



### **3. THE BOARD OF THE NATIONAL CREDIT REGULATOR**

## THE BOARD OF THE NATIONAL CREDIT REGULATOR



**Seated from left:** Mr Tim Store, Adv Pansy Tlakula (Chairperson) and Mr Nkosana Mashiya. **Standing from left:** Mr Manie van Schalkwyk, Mr Aaref Osman, Ms Christine Glover, Mr Mandla Maleka, Mr Coceko Pakade. **Absent:** Ms Zodwa Ntuli

The National Credit Regulator is governed by a Board consisting of:

### **Chair**

Adv Pansy Tlakula

### **Deputy Chair**

Mr Mpho Setiloane

### **Designated Members**

Ms Zodwa Ntuli (Department of Trade and Industry – appointed in current year)

Mr Nkosana Mashiya (Department of Finance)

Mr Aaref Osman (Department of Housing)

Mr Coceko Pakade (Department of Social Development – appointed in current year)

### **Other members**


Ms Yvonne Radinku (resigned)

Ms Christine Glover

Mr Mandla Maleka

Mr Manie van Schalkwyk

Mr Tim Store



The Board members are appointed in terms of section 19 of the National Credit Act. The NCA stipulates that Cabinet members responsible for Finance, Housing and Social Development must each designate a member to the Board.

The Minister of Trade and Industry appoints the Chairperson and Deputy Chairperson as well as not more than six further members, two of whom must be knowledgeable on consumer matters.

The Chairperson, Deputy Chairperson and the six other members are appointed by the Minister of Trade and Industry and each serve for a period of not more than five years, determined by the Minister in each case at the time of their appointment. These members are required to have applicable knowledge or experience of matters connected with the purpose of the NCA.

The Chief Executive Officer is appointed by the Minister of Trade and Industry in terms of section 23 of the NCA. He is an ex officio member of the Board but may not vote at its meetings.

The Chief Executive Officer, with advice and subject to the oversight of the Board, is responsible for all responsibilities pertaining to the functions of the National Credit Regulator and is accountable to the Board.

The functions of the Board are defined as follows:

- to guide strategic development of the NCR;
- to oversee and ensure efficient and effective use of resources of the NCR;
- to ensure that the NCR complies with all its legal requirements, and reporting and financial accountability obligations;
- to provide advice to the Chief Executive Officer concerning the exercise of the functions and powers of the National Credit Regulator.

The Board may refer to the Minister any matter concerning the functioning of the National Credit Regulator.

The Board established the Remuneration Committee, the Audit and Risk Management Committee, and the Policy and Strategy Committee. The committees are chaired by Adv. P Tlakula, T Ramano and T Store respectively. It should be noted that T Ramano is an independent person appointed by the Board to chair the Audit and Risk Management Committee.

From 1 April 2008 to 31 March 2009, the Board has held four meetings, while the Policy and Strategy Committee has met four times, the Remuneration Committee two times and the Audit and Risk Management Committee four times.

## Board attendance

	27 May 2008	14 August 2008	27 November 2008	26 February 2009
Ms Yvonne Radinku (2)	√	√	(1)	Resigned
Ms Christine Glover	√	√		√
Mr Tim Store	√	√		√
Adv Pansy Tlakula	√	√		Apology
Mr Mandla Maleka	√	√		√
Mr Mpho Setiloane		Resigned		
Mr Manie van Schalkwyk	Apology	√		√
Mr Nkosana Mashiya	Apology	Apology		Apology
Mr Aaref Osman	Apology	√		√
Ms Sadi Luka	Apology	Apology		Replaced
Mr Fungai Sibanda	√	Replaced		
Ms Zodwa Ntuli (3)				√
Mr Coceko Pakade (4)				Apology

### Notes

- (1) The meeting of 27 November 2008 was cancelled.
- (2) Ms Yvonne Radinku has resigned and is still to be replaced.
- (3) Ms Zodwa Ntuli replaced Mr Fungai Sibanda.
- (4) Mr Coceko Pakade replaced Ms Sadi Luka.

### New members

- Ms Zodwa Ntuli replaces Mr Fungai Sibanda.
- Mr Coceko Pakade replaces Ms Sadi Luka.
- No replacement as yet for Ms Yvonne Radinku.