

**IN THE ENFORCEMENT COMMITTEE ESTABLISHED IN TERMS OF
SECTION 10(3), READ WITH 10A OF THE FINANCIAL SERVICES
BOARD ACT, 97 OF 1990**

CASE NO: **13/2011**

In the matter of:

**THE REGISTRAR OF FINANCIAL SERVICES
PROVIDERS**

The Applicant

and

**GINGIRIKANI MARKETING CC
trading as DITIRO GROUP
FUNERAL ADMINISTRATORS**

Respondent

ORDER

WITH DUE CONSIDERATION to the settlement agreement attached hereto and in terms of section 6B(7)(a) of the Financial Institutions (Protection of Funds) Act, No. 28 of 2001, I hereby determine that the Respondent contravened sections 7(3) of the Financial Advisory and Intermediary Services Act, No 37 of 2002, and impose a penalty of R40 000. The remaining terms and conditions of the settlement agreement are incorporated and made an order of the Enforcement Committee.

I make no order regarding costs.

Signed at **PRETORIA** on the 30 day of **JUNE 2011**.


C F Eloff
Chairperson of the Enforcement Committee

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Respondent

**SETTLEMENT AGREEMENT IN TERMS OF SECTION 6B(7)(a) OF
THE FINANCIAL INSTITUTIONS (PROTECTION OF FUNDS) ACT,
28 OF 2001**

1. The parties

1.1. The parties to the agreement are:

1.1.1. The Registrar ("the Registrar of Financial Services
Providers") herein represented by Mr German Emmanuel
Anderson; and

1.1.2. Ditiro ("Gingirikani Marketing CC trading as Ditiro Group
Funeral Administrators"), a close corporation duly



TEK

AW

registered in terms of South African company law with registration number 2002/011928/23.

1.2. On 14 July 2005 Ditiro was authorised as a financial services provider in terms of section 8 of the FAIS Act ("the Financial Advisory and Intermediaries Services Act, No 37 of 2002") and issued with license number FSP 20064.

1.3. In terms of its license, Ditiro is authorised to offer financial advisory services and intermediary services in respect of Long-term insurance products listed under Category A and Friendly Society Benefits.

1.4. Ditiro is herein represented by Mr Thabo Edward Kgabele Tselo, its Managing Member.

2. **The contraventions**

2.1. As at January 2011, Ditiro was contracted to underwrite, administer and market funeral insurance policies in respect of the funeral parlours set out in Annexure "A" ("the entities").



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2.2. The entities were as at January 2011 not lawfully issued with a licence for the rendering of financial or intermediary services in terms of section 8 of the FAIS Act although they offered financial services, and were not representatives as contemplated by the FAIS Act.

2.3. It is therefore common cause between the parties that Ditiro has contravened section 7 (3) of the FAIS Act which reads as follows:

"...An authorised financial services provider or representative may only conduct financial services related business with a person rendering financial services if that person has, where lawfully required, been issued with a licence for the rendering of such financial services and the conditions and restrictions of that licence authorises the rendering of those financial services, or is a representative as contemplated in this Act."

2.4. It is recorded that Ditiro is in contravention of section 7(3) of the FAIS Act.

3. The mitigating circumstances

3.1. It is also been agreed that the following mitigating factors are relevant to the matter:



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3.1.1. There is no evidence of any prejudice resulting from the contravention;

3.1.2. Ditiro fully co-operated with the Registrar's investigation and the enforcement action, and displayed sincere remorse for the contraventions.

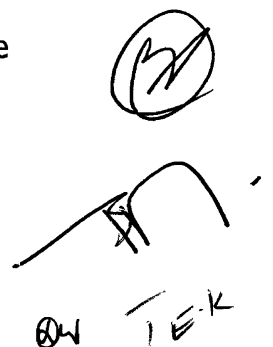
4. The agreed penalty

4.1. In the light of the above, and in terms of section 6B(7)(a) of the FI Act (Financial Institutions (Protection of Funds) Act, No 28 of 2001), the parties have agreed that Ditiro will pay a penalty of R40 000 in settlement of the matter.

4.2. The parties humbly request that the Honourable Chairperson makes the settlement an order, as envisaged in section 6B(7)(b) of the Financial Institutions (Protection of Funds) Act.

5. Other conditions

5.1. This agreement is subject to approval by the Enforcement Committee and the parties specifically record that they are





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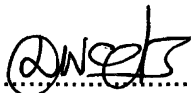
aware of the possibility that the Enforcement Committee may not accept the terms of this agreement.

- 5.2. If Ditiro does not comply with the terms of this agreement and it is necessary for the FSB to proceed with legal proceedings, Ditiro herewith consents to pay all legal costs to the FSB on the Attorney and Client scale in terms of the High Court Rules inclusive of collection commission and Value Added Tax.
- 5.3. Any receipt of a payment by the FSB after the due date shall be without prejudice to any of the rights of the FSB.
- 5.4. For purposes of the notification in terms of section 6E of the FI Act, Ditiro elects to receive notification via e-mail at eddie@ditirogroup.co.za and admin@ditirogroup.co.za
- 5.5. This agreement constitutes the whole agreement between the parties in respect of the offer to pay a penalty.


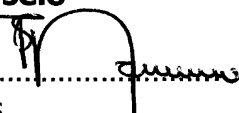
Signed at PRETORIA on 29 June 2011 on behalf of the Registrar.


G-E Anderson


AW 1.6.11


.....
Witness

Signed at ROODE KRANS on 27TH JUNE 2011 on behalf of Ditiro.


.....
TEK Tselo

.....
Witness





Group Funeral Administrator

Ditiro CC, Reg. No. 2002/011928/23

Address:
Office no 18
Ridgegate Shopping Centre
Wilde Amandel/Mimetes Avenues
Roodekrans

Tel: (011) 768-7660

Fax: 086 550 1957

Eddie Tselo Cell: 073 101 8232

E-mail: admin@ditirogroup.co.za

June 2011

#	Control No	FUNERAL PARLOUR	Premium	Contact No	Area
30		UMBRELLA SCHEMES			
	DGFA0067	ALFA-OMEGA	R 193.12	083 260 7094	SEBOKENG
30.1	DGFA0038	BHANAS	R 561.12	076 276 5779	RANDFONTEIN
30.44	DGFA0086	DIKELEDI	R 289.26	016 451 2717	BOPHELONG
30.18	DGFA0058	JCJS	R 289.00	073 955 6556	VEREENIGING
30.5	DGFA0043	KOKOSI	R 428.16	072 388 5452	
30.17	DGFA0057	MATLATLE	R 281.10	082 842 5145	ZEBEDIELA
30.27	DGFA0068	MM MAREMATLOU	R 335.40	073 469 2787	
30.6	DGFA0044	MOSAKO	R 420.36	082 766 4170	RANDFONTEIN
30.31	DGFA0072	NNP	R 231.56	082 345 1663	LIMPOPO
30.33	DGFA0074	PRECIOUS	R 331.20	082 636 0429	
30.32	DGFA0073	SAP	R 329.00	083 687 6731	RANDFONTEIN
30.34	DGFA0075	TSHEPANG TSHEPONG	R 282.64	073 129 154	BARKLEY WEST

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Group Funeral Administrator

Ditiro CC, Reg. No. 2002/011928/23

Address:

Office no 18
Ridgegate Shopping Centre
Wilde Amandel/Mimetes Avenues
Roodekrans

Tel: (011) 768-7660

Fax: 086 550 1957

Eddie Tselo Cell: 073 101 8232

E-mail: admin@ditirogroup.co.za

June 2011

#	Control No	FUNERAL PARLOUR	Contact No	Area
1	DGFA0026	DE-KLERK	011 385 2258	ALBERTON
2	DGFA0037	LAPHUMIKHWEZI	086 661 8656	NORTHERN CAPE
3	DGFA0011	LEBONE 2	018 783 3801	CARLETONVILLE
4	DGFA0021	MODISE	083 334 9519	CARLETONVILLE
5	DGFA0030	MOTEBANG	076 176 6698	SOWETO
6	DGFA0013	NGUTSHANE	016 981 6121	VANDEBIJLPARK
7	DGFA0031	RHEE	072 117 4819	VEREENIGING
8	DGFA0017	THUSHONG	073 633 1337	
9	DGFA0032	UNITY	083 331 4427	VEREENIGING
10	DGFA0014	ZIZWE ZONKE	082 800 5472	LADY SMITH