

**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: 1/2014**

In the matter of:

**THEREGISTRAR OF FINANCIAL SERVICES**

**PROVIDERS**

Applicant

and

**DOMINIUM CONSULTING (PTY) LIMITED**

Respondent

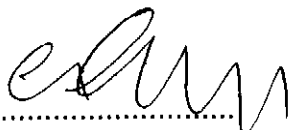
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**ORDER**

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WITH DUE CONSIDERATION to the settlement agreement (attached marked annexure "A") 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 section 3 (3) of the General Code of Conduct For Authorised Financial Services Providers and Representatives, 2003, and impose a penalty of R50 000. The remaining terms and conditions of the settlement agreement are incorporated and made an order of the Enforcement Committee.

Signed at **PRETORIA** on the ..29... day of **JANUARY 2014**.



**C F Eloff**  
**Chairperson of the Enforcement Committee**

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

**CASE NO:01/2014**

In the matter of:

**THE REGISTRAR OF FINANCIAL SERVICES  
PROVIDERS**

Applicant

and

**DOMINIUM CONSULTING (PTY) LIMITED**

Respondent

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

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**1. The parties**

1.1. The parties to the agreement are the Registrar of Financial Services Providers ("the Registrar") herein represented by Caroline Da Silva in her capacity as the Deputy Registrar of Financial Services Providers; and

1.2. Dominion Consulting (Pty) Limited ("Respondent"), a company duly incorporated in accordance with the laws of the Republic of South Africa, bearing the registration number 2005/032552/07. The Respondent is represented by Mr. Clive Rutherford in his capacity as a director of the Respondent and who warrants that he is authorized by the Respondent to conclude this agreement.

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*CDS*

## **2. WHEREAS**

2.1. The Registrar is of the opinion that the Respondent contravened the provisions of section 3(3) of the General Code of Conduct for Authorized Financial Services Providers and Representatives, 2003 (the Code).

2.2. The Respondent wishes to enter into a settlement agreement with the Registrar as contemplated in section 6B(7)(a) of the Financial Institutions (Protection of Funds) Act, No 28 of 2001 ("the FI Act").

## **3. The contravention**

3.1. It is agreed between the parties that the Respondent contravened the provisions of section 3(3) of the Code in that:

3.1.1. On or about 13 April 2010 Mr. Clive Rutherford (Mr. Rutherford) acting on behalf of the Respondent disclosed to a third party confidential information pertaining to insurance policies belonging to a member of the public. The disclosure took place in circumstances where Mr. Rutherford failed to take adequate steps to obtain proper authorization from the owner of the insurance policies for the said disclosure.

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*ap*

#### **4. The mitigating circumstances**

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

4.1.1. The Respondent accepted responsibility for the contravention;

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

4.1.3. The contravention was as a result of a *bona fide* error on the Respondent's part as he believed that valid authorization had been given when in fact this was not the case.

#### **5. The agreed penalty**

5.1. In the light of the above, and in terms of section 6B(7)(a) of the FI Act, the parties have agreed that the Respondent will pay a penalty of R50 000 on or before 31 March 2014 in settlement of the matter.

5.2. The parties humbly request that the Honorable Chairperson makes the settlement an order, as envisaged in section 6B(7)(b) of the FI Act.

#### **6. Other conditions**

6.1. This agreement is subject to approval by the Enforcement Committee and the parties specifically record that they are aware of the possibility that the Enforcement Committee may not accept the terms of this

*h*  
*as*

agreement. If the Enforcement Committee declines to make this agreement an order, then in such event this agreement will be null and void.

- 6.2. If the Respondent does not comply with the terms of this agreement and it is necessary for the Financial Services Board (FSB) to proceed with legal proceedings, the Respondent 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.
- 6.3. No leniency or postponement given by the FSB to the Respondent or any amendment to the terms and conditions of this agreement will be binding unless such postponement, leniency or amendment is reduced to writing and signed by the parties. Any leniency or postponement granted by the Registrar or any amendment to this Agreement shall not be a novation of the cause of action in terms whereof the Respondent was found to have contravened the Act.
- 6.4. Any receipt of a payment by the FSB after the due date shall be without prejudice to any of the rights of the FSB.
- 6.5. This agreement constitutes the whole agreement between the parties in respect of the offer to pay a penalty.

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6.6. The parties choose as their *domicilium citandi et executandi* their respective addresses set out below for all purposes arising out of or in connection with this agreement at which addresses all the processes and notices arising out of or in connection with this agreement, its breach or termination may validly be served upon or delivered to the parties. For the purpose of this agreement the parties' respective addresses shall be:

6.6.1. Financial Services Board

Block B, Riverwalk Office Park

41 Matroosberg Road

Ashlea Gardens ext 6

Pretoria

0081

6.6.2. Respondent:

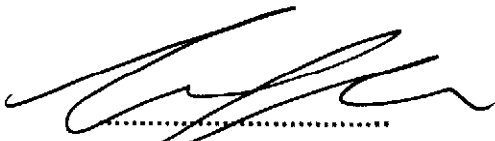
c/o Ettienne Barnard Attorneys

Ebrose Chambers

5 Audas Estate

Sormeset West

Signed at PRETORIA on ...29<sup>th</sup> 1.14... on behalf of the Registrar

  
.....  
C. Da Silva

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Signed at Somerset West on 26 January 2014 on behalf of the Respondent.

C. Rutherford

C. Rutherford