

THE FINANCIAL SERVICES TRIBUNAL

CASE NO.: FSP 61/2020

In the matter between:

ANDANI A MUDAU

Applicant

and

FIRST NATIONAL BANK a division of Firstrand Bank Ltd

Respondent

Application for the reconsideration of a debarment in terms of the Financial Advisory and Intermediary services Act 37 of 2002 (the FAIS Act)

DECISION

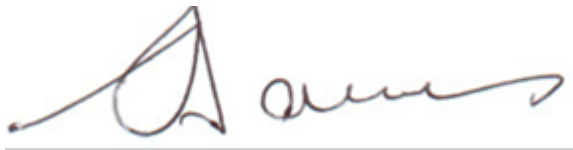
1. The applicant was employed as a financial service representative by the respondent, the First National bank, which is a financial services provider. The applicant was debarred by the respondent and applies for the reconsideration of the debarment. The debarment took place in terms of section 14 of the FAIS Act.
2. The application for reconsideration is under section 230 all the Financial Sector Regulation Act 9 of 2017.
3. The parties waived their right to a formal hearing and the matter is to be decided on the papers filed.

4. The applicant was debarred on 27 August 2019 after a disciplinary hearing at which she was represented.
5. In the debarment notice she was informed that she could apply for reconsideration of her debarment by this Tribunal. She was told that she had 60 days to file her application and she was provided with the email address of the Tribunal where she could register her application. She was also provided with the necessary information about the website of the FSCA where she could obtain further information.
6. For a reason not explained, the applicant chose to ignore this information and instead sent an email on 25 September 2019 to some or other address at the FSCA, asking what she had to do to have her name removed from the debarred list.
7. The answer she received from “debarment” at the FSCA explained to her the reappointment procedure which must be submitted in terms of BN 82 of 2003.
8. The applicant eventually applied for reconsideration on 3 November 2020, it would appear because a year had lapsed since her debarment which would have entitled her to apply for reregistration.
9. The applicant requires condonation for her late application. Her apparent explanation is that she was misled by the email from the FSCA. However, as mentioned, she gave no explanation why she ignored the information she had been given by the respondent.
10. That brings me to the merits of her application, something she does not really address. It is apparent though that, as she says, she has no clear recollection of the events that gave rise to the debarment and that she seeks to excuse her action on the ground that she did a co-employee a favour.
11. The undisputed facts are that the applicant acted dishonestly when she certified certain documents as original copies without having seen the original documents. The applicant failed in ensuring that she complied with the statutory requirements and the duties that are made mandatory upon her through the existing statutes as well as her position of office as a commissioner of oath. The documents were used to legitimately open an

account by the applicant and the applicant received a direct and consequent reward through the EV earned. This put paid to her “defence”.

12. The application is dismissed.

Signed on behalf of the Tribunal on 13 April 2021.

A handwritten signature in dark ink, appearing to read "LTC Harms", enclosed within a thin black rectangular border. The signature is written in a cursive style with a large initial 'L'.

LTC Harms (deputy chair)