

THE FINANCIAL SERVICES TRIBUNAL

CASE NO.: FSP40/2020

In the matter between:

JULIAN SINGH

APPLICANT

and

FIRST NATIONAL BANK a division of FIRSTRAND

BANK LIMITED

RESPONDENT

Application for reconsideration of debarment as FSR

DECISION

[1] The applicant was an employee and financial service representative of the respondent Bank. The Bank dismissed him on the ground of dishonesty and debarred him from being a financial service representative in terms of sec 14 of the Financial Advisory and Intermediary Services Act, 2002. This is an application for the reconsideration of his debarment under sec 230 of the Financial Sector Regulation Act, 2017.

[2] The parties waived their right to a formal hearing and this decision is based on the papers as filed.

[3] The grounds for reconsideration originally filed were that (a) the process was procedurally unfair because the complainant was not called as a witness; (b) the debarment was unreasonable because the applicant had not been informed nor given notice [of his right] to “appeal” the decision of debarment; and (c) his trade union representative did not do a proper job. He later added grounds, namely that (d) the chairperson, who was an employee of the Bank was biased; (e) he did not forge the

signature of his client; (f) the union representative was in cahoots with the Bank; and (g) there are extenuating circumstances.

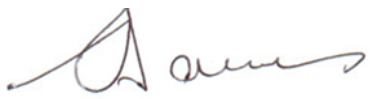
[4] As to not having been informed of his rights, the very first document attached to his application shows conclusively that there is no merit in the complaint. As to grounds (c), (d) and (f), the applicant simply makes bald, unsubstantiated, and vexatious allegations. The decision to debar the applicant was in any event not that of the chairman of the enquiry. In respect of (h), the question that the Bank and this Tribunal has to decide is whether the applicant no longer meets the fit and proper requirement of the personal qualities of honesty and integrity, and issues relating to personal circumstances do not arise.

[5] That leaves the merits of the finding that the applicant lacks honesty and integrity. The allegation the applicant had to meet was that he conducted himself dishonestly when he uploaded documents in support of the account opening process for an FNB client Mrs T, knowing that the signatures on these documents were not signed by Mrs T.

[6] It is not in dispute that the applicant uploaded the mentioned documents and that they were signed electronically in the name of but in the absence of the client. In other words, having regard to on the date and time stamps on the generated documents and their uploading and the absence of the client it was physically impossible for the client to have signed them. Her evidence would not have added an iota to the case against the applicant. As the Bank submitted, the issue was not whether the client signed the preceding manual documents but whether the documents generated in the branch were signed by the client. The complaint that the system of the Bank was sometimes dysfunctional does not meet the charge – it could not add a signature of someone who was not present.

[7] The application is dismissed.

Signed on behalf of the Tribunal on 11 November 2020

A handwritten signature in dark ink, appearing to read 'LTC Harms', enclosed within a thin black rectangular border.

LTC Harms (deputy chair)