



Republic of Namibia
Annotated Statutes

REGULATIONS

REGULATIONS SURVIVING IN TERMS OF

Building Societies Act 2 of 1986
section 79(2)

Regulations under the Building Societies Act, 1965

Government Notice R.1039 of 1980

[\(RSA GG 7029\)](#)

came into force on date of publication: 19 May 1980

These regulations were originally made in terms of section 84 of the Building Societies Act 24 of 1965. Pursuant to section 79(2) of the Building Societies Act 2 of 1986, the regulations are deemed to have been made under that Act.

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[The individual regulations have no headings but are grouped into Parts.]

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REGULATIONS
Building Societies Act 2 of 1986
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DEFINITIONS

1. In these regulations -
 - (a) all words and expressions defined in the Act shall have the same meanings as in the Act;
 - (b) “the Act” means the Building Societies Act, 1965; and
 - (c) “section” means a section of the Act.

PART I

MANNER IN WHICH AND TIME WITHIN WHICH APPEALS TO THE MINISTER
ARE TO BE PROSECUTED UNDER SECTION

2. Every building society, person or association of persons desiring to appeal to the Minister in terms of section 3(1) against any decision of the Registrar, shall within one month after the announcement of the decision at issue, lodge a written notice of appeal with the Registrar, which shall clearly set out the decision that is being appealed against and the grounds for the appeal.

3. Upon receipt of the notice of appeal mentioned in regulation 2 the Registrar shall prepare a statement of the reasons for his decision.

4. The Registrar shall despatch a copy of the statement mentioned in regulation 3 to the appellant by registered post, and require the appellant to declare in writing within 30 days of the despatch of the statement, or within such further period as the Registrar may, upon application before the expiry of the said 30 days, approve, whether he proposes to continue with his appeal or not.

5. If the appellant declares that he does not propose to continue with his appeal or if he does not furnish the Registrar with a reply within the period prescribed in regulation 4, the appeal shall lapse.

6. If the appellant declares within the period prescribed in regulation 4 his intention to continue with his appeal, he shall together with this declaration, lodge with the Registrar a reply to the statement mentioned in regulation 3.

7. Upon receipt of the appellant’s declaration and reply the Registrar shall as soon as possible transmit to the Minister the following:

- (a) The notice of appeal mentioned in regulation 2;
- (b) the statement prepared by him in terms of regulation 3;
- (c) the declaration and reply mentioned in regulation 6; and
- (d) all other relevant documents.

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8. The Minister may require the appellant or the Registrar to furnish him in writing with any further or other information which he may consider necessary for a just decision on the appeal.

9. The Minister shall notify his decision on the appeal to the Registrar, who shall communicate it to the appellant.

PART II
FORMS OF APPLICATION FOR REGISTRATION AND OF STATEMENTS, ACCOUNTS
AND RETURNS TO BE FURNISHED UNDER SECTIONS 34 AND 35

10. An application in terms of section 5 for the registration of a society shall be in the form set out in BSA Form 1 below and must be submitted in duplicate.

BSA Form 1

BUILDING SOCIETIES ACT, 1965

APPLICATION FOR REGISTRATION OF A BUILDING SOCIETY

(To be submitted in duplicate)

The Registrar of Building Societies
Pretoria

1. We, the undersigned persons, who have resolved to establish a building society by subscribing our names to the rules, and the intended secretary of the society do hereby make application for registration of the society as a permanent/terminating society in terms of section 5.

2. Two copies of the rules of the society, duly signed and completed as required by section 5(3), as well as the prescribed registration fee of R10, are enclosed herewith.

3. The head office of the society will be situate at

	Full name	Signature
1.
2.
3.
4.
5.
6.
7.
8.	..... (Secretary)	.....

11. The monthly statement which every permanent society must submit to the Registrar in terms of section 34(1), must be in the form set out in BSA Form 2 below and must be accompanied by supplementary statements in the form set out in BSA Forms 2(a) and 2(b). The said statements must further comply with the requirements of regulation 15.

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BSA Form 2

MONTHLY RETURN
 [In terms of section 34(1) of the Building Societies Act, 1965]

Name of society
 Return for the month ended on 19.....

- Notes.— (i) This return must be transmitted to the Registrar within 21 days of the close of the month in question.
 (ii) Amounts are to be shown to the nearest rand.
 (iii) Each item must be completed; where there is no amount, show “—”.

DIVISION I
 LIQUID ASSET, PRESCRIBED INVESTMENT AND SHARE CAPITAL REQUIREMENTS

A. Liabilities, excluding indefinite shares and advances made by the State.

	Short-term (1)	Medium-term (2)	Long-term (3)	Total (4)
	R	R	R	R
1. Unsecured bank loans and overdrafts				
2. Bank loans and overdrafts not secured by liquid assets				
3. Other loans not secured by liquid assets (specify)				
4. Fixed period paid-up shares.....				
5. Subscription shares*				
6. Savings deposits†				
7. Fixed deposits*				
8. Transmission deposits.....				
9. Collateral cash deposits				
10. Interest accrued on -				
(a) all loans				
(b) savings deposits				
(c) fixed deposits				
(d) transmission deposits				
(e) collateral deposits				
11. Dividends on fully paid-up shares -				
(a) due but not yet paid				
(b) recommended by directors but not yet confirmed				
12. Net amount of advances and re-advances granted but not paid out.....				
13. Net amount due in respect of indefinite shares to be redeemed				
14. Other liabilities to the public (specify) -				
.....				
.....				
15. Total.....				
16. Less loans against -				
(a) all loans				
(b) savings deposits				
(c) fixed deposits				
17. Total deductions				
18. Net total				
‡19. Increase in transmission deposits [items 8 and 10 (d)] as from (date)				R.....

* If the liquid asset requirement in respect of subscription shares and fixed deposits is calculated on the alternative basis provided for in the Act, i.e. 7½ per cent of the total amounts of these liabilities, particulars in respect of subscription shares and fixed deposits [items 5,7,10 (c), 16 (b) and 16 (c)] are to be shown in the total column only.

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† Includes accounts amounting to R..... under the State Assisted Home Ownership Savings Scheme.
‡ This item is to be completed only if the Reserve Bank has made a determination in terms of section 31(1A)(ii).

B. Amount of liquid assets required:

1. *Minimum:*
 - (a) 30 per cent of transmission deposits [items A. 8 and A. 10(d)] R.....
 - (b) 15 per cent of other short-term liabilities (item A. 18, column 1)..... R.....
 - (c) 10 per cent of medium-term liabilities (item A. 18, column 2)..... R.....
 - (d) 5 per cent of long-term liabilities (item A. 18, column 3)..... R.....
 - * (e) 7½ per cent of subscription shares and fixed deposits [items A. 5, A. 7 and A. 10(c) less items A. 16(b) and (c)]..... R.....
 - (f) Total R.....
2. *Supplementary:*
 - (a) per cent of transmission deposits [items A. 8 and A. 10(d)] R.....
 - (b) per cent of increase in transmission deposits (item A. 19)..... R.....
 - (c) Total..... R.....
3. Total amount of liquid assets to be maintained [item 1(f) plus item 2(c)] R.....

* Where alternative basis is used.

C. Amount of prescribed investments required:

1. Total liabilities as per item A. 15 R.....
2. Aggregate amount of indefinite share capital R.....
3. Total R.....
4. *Less -*
 - (a) advances granted but not paid out (item A. 12) R.....
 - (b) loans against pledge of prescribed investments other than liquid assets... R.....
 - (c) indefinite shares to be repaid (item A. 13)..... R.....
5. Net Total..... R.....
6. 10 per cent of item 5 R.....

D. Amount of indefinite share capital and general reserve required:

1. Fixed period shares (paid-up and subscription) R.....
2. *Less* loans against such shares R.....
3. Deposits (fixed, savings and transmission)..... R.....
4. Loans and overdrafts. R.....
5. Total R.....
6. 25 per cent of item 5 R.....

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DIVISION II
 LIQUID ASSETS
 (Not pledged or otherwise encumbered)

1. Reserve Bank notes and subsidiary coin.....	R.....	
2. Deposits withdrawable on demand -		
(a) with bankers.....	R.....	
(b) with National Finance Corporation.....	R.....	
3. Loans to discount houses, repayable on demand	R.....	
4. Treasury bills of the Republic.....	R.....	
5. Land Bank bills.....	R.....	
6. Unencumbered securities as per Annexure A (Public Debt Commissioners' valuation)	R.....	
7. Estimated accrued interest on items 2 to 6.....	R.....	
8. Total.....	R.....	
9. Amount shown under item B. 3 of Division I of previous monthly return.....	R.....	
10. Excess/deficiency.....	R.....	

DIVISION III
 PRESCRIBED INVESTMENTS
 (Not pledged or otherwise encumbered)

1. Total amount of liquid assets (Division II, item 8)	R.....	
2. Deposits (other than those included in Division II) -		
(a) with bankers on -		
(i) savings account	R.....	
(ii) fixed deposit.....	R.....	
(b) with local authorities in the Republic -		
(i) withdrawable on demand.....	R.....	
(ii) other	R.....	
(c) with the National Finance Corporation.....	R.....	
3. Loans to discount houses (other than those included in Division II).....	R.....	
4. Loan levies of the Government of the Republic.....	R.....	
5. Unencumbered securities as per Annexure B (Public Debt Commissioners' valuation).....	R.....	
6. Estimated accrued interest on items 2 to 5.....	R.....	
7. Total.....	R.....	
8. Amount shown under item C. 6 of Division I of previous monthly return.....	R.....	
9. Excess/deficiency.....	R.....	

DIVISION IV
 INDEFINITE SHARE CAPITAL AND GENERAL RESERVE

1. Special tax-free shares	R.....	
2. Other indefinite shares	R.....	
3. <i>Less</i> loans against such shares	R.....	
4. General reserve	R.....	
5. Total indefinite share capital and general reserve	R.....	
6. Amount shown under item D. 6 of Division I of previous monthly return	R.....	
7. Excess/deficiency.....	R.....	

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DIVISION V
 ADVANCES

A. Number of advances and amount owing (inclusive of interest) on all these advances:

	No.	Amount R	Average R
1. Reducible mortgages			
2. Fixed term mortgages			
Total.....			

B. Maximum advance against reducible or fixed term mortgages:

1. Total assets at close of last financial year R.....
2. Permissible maximum advance R.....
3. Largest amount owing, including interest, on any advance R.....

N.B.—In the event of more than one advance exceeding the permissible maximum, a schedule showing particulars of each such advance is to be attached.

C. Advances against fixed term mortgages:

1. 10 per cent of the amount shown under item B. 1 R.....
2. Total amount owing, including interest, on fixed term mortgages..... R.....
3. Excess amount (if any), i.e. item 2 less item 1..... R.....

D. Advances and re-advances granted since 1 April 19 (beginning of current financial year) to date of this return (adjusted as regards advances not taken up):

1. Gross amounts granted:

	For construction of (1) R	On existing buildings (2) R	On vacant land zoned for (3) R	Total	
				Amount (4) R	Number (5)
(a) Dwellings and individual sectional title dwelling units.....					
(b) Flats.....					
(c) Business premises and churches					
(d) All further advances					
(e) Total					

2. Net amounts granted:

	For construction of (1) R	On existing buildings (2) R	On vacant land zoned for (3) R	Total	
				Amount (4) R	Number (5)
(a) Dwellings and individual sectional title dwelling units....					X
(b) Flats.....					X
(c) Business premises and churches					X
(d) All further advances					X
(e) Total					X

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3. Total amount granted (including further advances) for purposes of business premises and churches as a percentage of total amount of advances granted [item 1(e), column 4].....%
4. Total amount repaid on all advances (excluding interest debited) since beginning of financial year.....	R.....
5. Total amount paid out in respect of all advances (including insurance premiums etc.) since beginning of financial year.....	R.....
6. Average advance on dwelling houses and dwelling units [i.e. of those shown under item 1(a)].....	R.....

DIVISION VI
MISCELLANEOUS

A. Aggregate amount owing on loans secured by the pledge of liquid asset securities:	
1. Bank loans	R.....
2. Other loans	R.....
3. Total	R.....
B. Aggregate amount owing on loans from the State under housing schemes, including interest ...	R.....
C. Aggregate amount of reserves other than general reserve (excluding unappropriated profits) ...	R.....
D. Aggregate amount of properties in possession:	
1. Sold.....	R.....
2. Unsold	R.....
3. Total	R.....
E. Aggregate amount of loans to employees in terms of section 22(1)(k).....	R.....
F. Aggregate amount of loans to educational organisations or institutions in terms of section 22(1)(l).....	R.....
G. Aggregate amount invested in an insurance company in terms of section 22(1)(m).....	R.....
H. Investment in fixed property:	
1. Total amount invested directly in fixed property	R.....
2. Total amount invested in companies contemplated in section 22(1)(a)(iii) in the form of -	
(a) shares.....	R.....
(b) loans (other than advances against mortgage on fixed property).....	R.....
3. Total	R.....
4. Total indefinite share capital plus general reserve	R.....
5. Percentage ratio of 3 to 4%
I. Investment in property development companies:	
1. Total amount invested in -	
(a) shares [section 22(1)(mB) of the Act]	R.....
(b) loans, including accrued interest [section 22(1)(mD) of the Act].....	R.....
(c) Total	R.....
2. 20 per cent of excess indefinite share capital and general reserve (i.e. 20 per cent of any excess shown under item 7 of Division IV).....	R.....
J. Investment in shares in terms of section 22(1)(mE) of the Act:	
1. Total amount invested	R.....
2. Largest individual investment.....	R.....
K. Investment in terms of section 32(1) of the Act:	
1. Total amount held in stocks issued by the Government of the Republic other than those ranking as liquid assets	R.....

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2. per cent of the amount shown under item C. 5 of Division I of previous monthly return R.....
3. Excess/deficiency R.....
4. Total amount held in stocks of and loans to local authorities and debentures, stocks and other securities of public corporations R.....
5. per cent of the amount shown under item C. 5 of Division I of previous monthly return R.....
6. Excess/deficiency R.....
- L. Total amount invested in shares, stock and debentures issued by building societies (specify) - R.....
- M. Dividends paid out and credited during the month (March and September only):
1. Paid out to shareholders..... R.....
2. Credited to shareholders' accounts R.....
- N. Total assets at the close of the last preceding quarter:
1. Total of these assets reflected in monthly return as at the close of the last preceding quarter..... R.....
2. Estimated total of assets not reflected at that date R.....
3. Total R.....

We declare that -

- (i) the foregoing return is to the best of our knowledge and belief correct;
- (ii) no amounts were accepted during the month in excess of the relative limit prescribed by section 26(4) or that prescribed by the proviso to section 28(1)(b) of the Act, or save with the written consent of the Registrar, the limits prescribed by section 26(7) of the Act;
- (iii) the society complies with the provisos to sections 22(1)(mB) and 22(1)(mE) and the provisions of sections 27(3), 28(1A), 28(1D), 28(1E), 28(1F), 43(1), 45, 47(1), 47(2) and 47(4) of the Act.

..... Director Director Secretary

Date.....

BSA Form 2(a)

MONTHLY RETURN – ANNEXURE A
 LIQUID ASSET SECURITIES

..... Building Society

Month ended..... 19.....

Description of security	Nominal value	Book value	P.D.C. valuation
	R	R	R
(A) Securities not pledged or otherwise encumbered:			
.....			
.....			
.....			
Total.....	—	—	—

* Securities are to be shown under:

(A) *Securities not pledged or otherwise encumbered;*

(B) *Securities pledged or otherwise encumbered;*

and each security is to be detailed and grouped under -

- (1) Government stock;
- (2) Land Bank debentures;
- (3) Other approved securities.

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	13. Bills, deposits and cash -		
	(a) Bills of -		
	(i) Treasury		
	(ii) Land Bank		
	(iii) other	-	
	(b) Deposits for fixed periods with -		
	(i) bankers		
	(ii) local authorities		
	(iii) National Finance Corporation	-	
	(c) Deposits at call with -		
	(i) bankers		
	(ii) local authorities		
	(iii) National Finance Corporation	-	
	(d) Loans to discount houses		
	(e) Accrued interest on items (a) to (d)		
	(f) Cash at bank and in hand		
	(g) Total of items (a) to (f) (R.....)		
	14. Other assets (specify) -		
		
	-	
	15. Deficit as per Appropriation Account		-
Total	16. Total		
		-	

We, the undersigned, do hereby certify that the information contained in the above Balance Sheet and Annexure "A" is to the best of our knowledge and belief true and correct.

.....
 Director

.....
 Director

.....
 Secretary

Date

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(b) Form of Revenue and Expenditure Account contemplated in section 35 (2) of the Act.

BSA Form 4

REVENUE AND EXPENDITURE ACCOUNT FOR THE FINANCIAL YEAR ENDED
 [In terms of section 35(2) of the Building Societies Act, 1965]

Name of society

	R	R		R	R
1. Interest -			1. Interest:		
(a) On deposits -			(a) From advances -		
(i) fixed			(i) under Building Societies Act.....		
(ii) savings			(ii) under Housing Act		
(iii) transmission			(b) From properties in possession sold under agreement		
(b) On loans -	-		(c) From loans against pledge of shares in and deposits with Society		
(i) bankers'			(d) From loans to subsidiary companies		
(ii) Government under Housing Act			(e) From other loans		
(iii) Government (for housing) ...			(f) From Government loan levies		
(iv) building societies loan stock.....			(g) From stocks of and loans to public bodies*		
(v) other (specify) -	-		(h) From other investments.....	-	
(c) On collateral security deposits....			2. Dividends:		
(d) Other (specify) -	-		(a) From subsidiary companies.....		
2. Management expenses			(b) From National Finance Corporation	-	
3. Depreciation:			(c) From other.....		
(a) Furniture, equipment and motor vehicles			3. Rents:		
(b) Computers			Gross		
(c) Fixed property			Less expenses.....	-	
(d) Other (specify) -	-		4. Valuation and inspection fees.....		
4. Net loss:			5. Commissions.....		
(a) On sale of properties in possession.....			6. Net profit -		
(b) Other (specify) -	-		(a) on sale of properties in possession		
5. Leasing:			(b) other (specify) -	-	
(a) Computers			7. Other receipts (specify) -		
(b) Other (specify) -	-		8. Excess expenditure over revenue transferred to Appropriation Account.....		
6. Taxation			Total.....		-
7. Other expenditure (specify) -					
8. Excess revenue over expenditure transferred to Appropriation Account.....		-			
Total.....		-			

* i.e. stocks and loans ranking as liquid assets or prescribed investments.

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BSA Form 4(a)

DETAILS OF MANAGEMENT EXPENSES

	R		R
1. Staff salaries, wages and bonuses (including cost of living allowances)		10. Stationery and printing	
2. Directors:		11. Telephones and postages	
(i) Fees of office and bonuses	R	12. Insurances	
(ii) Valuation and inspection fees		13. Bank charges (excluding interest)	
(iii) Allowances	-	14. Legal charges	
3. Fees and bonuses of local boards and committee		15. Fees paid to other persons in respect of valuations and inspections	
4. Auditors' fees		16. Travel and subsistence costs	
5. Contribution:		17. Stamp duty	
(a) To staff pension/provident fund	R	18. Sundries	
(b) To staff medical aid fund			
(c) To other staff funds	-		
6. Commission (agency and other)			
7. Other agency expenses			
8. Office rent			
9. Advertising			
		Total management expenses (as per Revenue and Expenditure Account)	-

Certified correct:

.....
 Director

.....
 Director

.....
 Secretary

Date

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(d) Forms of subsidiary statements contemplated in section 35(10) of the Act.

BSA Form 6

RESERVE ACCOUNT
 [In terms of section 35(10) of the Building Societies Act, 1965]

Name of society Financial year ended.....

	R		R
1. Debits and transfers (specify) -		1. Balance at beginning of year (as per previous Balance Sheet)	
2. Balance at end of year (as per current Balance Sheet) (a) General reserve..... (b) Other (specify) -		2. Appropriations (as per current Appropriation Account) (specify) -	
		3. Levies received in terms of section 40(6) of Act....	
	-	4. Other credits (specify) -	
Total.....		Total.....	-

Certified correct:

.....
 Director

.....
 Director

.....
 Secretary

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BSA Form 7

SHAREHOLDERS' ACCOUNT
 [In terms of section 35(10) of the Building Societies Act, 1965]

Name of society

Financial year ended

	R	R		R	R
1. Share redeemed, repaid or cancelled - Paid-up			1. Total amount due to shareholders at beginning of year (as per previous Balance Sheet) -		
Subscription (including dividends etc.)	-		Paid-up		
			Subscription		
2. Dividends (including bonuses) in respect of paid-up shares			2. Dividends due but unpaid at beginning of year (paid-up shares only).....		
3. Other debits (specify and classify as to) -			3. Receipts in respect of shares -		
Paid-up			Paid-up		
Subscription	-		Subscription		
4. Total amount due to shareholders at end of year (as per Balance Sheet) -			4. Dividends appropriated as per Appropriation Account -		
Paid-up (excluding dividends due but unpaid).....			Paid-up		
Subscription (including dividends credited)	-		Subscription		
5. Dividends due but unpaid at end of year (paid-up shares only).....					
Total			Total		

ANALYSIS OF THE TOTALS REFLECTED IN THE ABOVE ACCOUNT AND THE NUMBER OF SHARES

	Indefinite		Fixed period		Total	
	Number	Amount R	Number	Amount R	Number	Amount R
Paid-up shares -						
1. Balance at beginning of year.....						
2. Receipts						
3. Shares repaid etc.	-	-	-	-	-	-
4. Balance at end of year.....						
Subscription shares -						
1. Balance at beginning of year.....						
2. Receipts						
3. Dividends credited	-	-	-	-	-	-
4. Shares repaid etc.	-	-	-	-	-	-
5. Balance at end of year.....						
Dividends (paid-up shares only) -						
1. Dividends due at beginning of year.....						
2. Dividends appropriated	-	-	-	-	-	-
3. Dividends paid	-	-	-	-	-	-
4. Dividends due but unpaid at end of year.....						

Total number of shareholders (i.e. individual persons and not the number of accounts).....

Certified correct:

.....
 Director

.....
 Director

.....
 Secretary

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BSA Form 8

DEPOSIT ACCOUNT
 [In terms of section 35(10) of the Building Societies Act, 1965]

Name of society Financial year ended.....

	R	R		R	R
1. Deposits withdrawn or paid out during year (including interest) -			1. Amount due to depositors at beginning of year (as per previous Balance Sheet) -		
(a) Fixed deposits.....			(a) Fixed deposits		
(b) Savings deposits			(b) Savings deposits		
(c) Transmission deposits			(c) Transmission deposits.....		
2. Other debits (specify) -			2. Deposits received during year -		
(a) Fixed deposits.....			(a) Fixed deposits		
(b) Savings deposits			(b) Savings deposits		
(c) Transmission deposits			(c) Transmission deposits.....		
3. Amount due to depositors at end of year (as per Balance Sheet) -			3. Interest paid and accrued to depositors (as per Revenue and Expenditure Account) -		
(a) Fixed deposits.....			(a) Fixed deposits		
(b) Savings deposits			(b) Savings deposits		
(c) Transmission deposits			(c) Transmission deposits.....		
			4. Other credits (specify) -		
			(a) Fixed deposits		
			(b) Savings deposits		
			(c) Transmission deposits.....		
Total			Total		

NUMBER OF ACCOUNTS

Deposits	Open at end of previous year	Opened during current year	Closed during current year	Open at end of current year
Fixed deposits
Savings deposits.....
Transmission deposits

Certified correct:

.....
 Director

.....
 Director

.....
 Secretary

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BSA Form 11

ADVANCES AND LOANS
 [In terms of section 35(10) of the Building Societies Act, 1965]

Name of society Financial year ended.....

MORTGAGE ACCOUNT No. 1

(Including Housing Act Loans, but excluding amounts relating to properties in possession, whether sold under agreement or not.)

(Note.—Amounts of advances made and repaid during the year are to be shown on a net basis.)

	R		R
1. Amount due at beginning of year (as per previous Balance Sheet).....	1. Amount repaid by borrowers during year (including interest) .....	.....
2. Advances made during year (including re-advances but excluding loans granted but not paid out).....	2. Losses written off on mortgages.....	.....
3. Interest debited during year (as per Revenue and Expenditure Account)	3. Other credits (specify) - .....	.....
4. Other debits (specify) -	4. Amount due at end of year (as per Balance Sheet) on mortgages - .....	.....
		(a) administered under irrevocable power of attorney .....	.....
		(b) not administered under irrevocable power of attorney .....	.....
	-		-
Total	Total .....	.....

The aggregate amount of advances granted during the year amounted to R....., of which R..... related to property for business purposes.

MORTGAGE ACCOUNT No. 2

(Housing Act only, excluding amounts relating to properties in possession, whether sold under agreement or not.)

	R		R
1. Amount due at beginning of year (as per previous Balance Sheet).....	1. Amount repaid by borrowers during year (including interest) .....	.....
2. New advances made during year (including loans granted but not paid out)	2. Losses written off on mortgages.....	.....
3. Interest debited during year (as per Revenue and Expenditure Account)	3. Other credits (specify) - .....	.....
4. Other debits (specify) -	4. Amount due at end of year (as per Balance Sheet) on mortgages - .....	.....
		(a) administered under irrevocable power of attorney .....	.....
		(b) not administered under irrevocable power of attorney .....	.....
	-		-
Total	Total .....	.....

The total shown under item 4 above includes the sum of R..... being the amount owing to the Government under the Housing Act. A further amount of R..... is due by the Government to the Society in respect of advances made.

LOANS AGAINST SHARES AND DEPOSITS*

	R		R
1. Amount due at beginning of year (as per previous Balance Sheet).....	1. Amount repaid by borrowers during year (including interest) .....	.....
2. New loans made during year.....	2. Other credits (specify) - .....	.....
3. Interest debited during year (as per Revenue and Expenditure Account)	3. Amount due at end of year (as per Balance Sheet) .....	.....
4. Other debits (specify) -		
	-		-
Total	Total .....	.....

* Must reflect advances on the security of shares and deposits only and exclude cases where shares are pledged merely as collateral security.

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13. Every terminating society shall submit annually to the Registrar, within the period prescribed by section 35(9) of the Act, the following statements, accounts and returns in the different forms prescribed hereunder and completed in accordance with the requirements of regulation 15:

- (a) Form of Balance Sheet contemplated in section 35(2) and the statement contemplated in section 35(6) of the Act.

BSA Form 14
(Terminating societies)

BALANCE SHEET
(In terms of section 35(2) of the Building Societies Act, 1965]

Name of society of.....
 (Full address or registered head office or place of meeting)

Financial year ended Date of Annual General Meeting.....

LIABILITIES	R	R	ASSETS	R	R
1. Share subscriptions			1. Number of and aggregate amount owing on mortgage advances including premiums on appropriations by purchase or accrued interest in respect of advances -		
2. Reserve funds (specify) -			(i) On advances not exceeding R2 000 each		
3. Sundry creditors.....			(ii) On advances exceeding R2 000 but not R5 000 each		
4. Other liabilities -			(iii) On advances exceeding R5 000 but not R10 000 each		
(a) Intersection loans			(iv) On advances exceeding R10 000 but not R15 000 each.....		
(b) Other (specify) -			(v) On advances exceeding R15 000 but not R20 000 each.....		
			(vi) On advances exceeding R20 000 but not R40 000 each.....		
			(vii) On advances exceeding R40 000 each		
			=====		
			2. Premiums in respect of deferred appropriations.....		
			3. Properties in possession -		
			(a) Sold under agreement		
			(b) Unsold		
			4. Balance (including accrued interest) outstanding on loans on the security of shares only.....		
			5. Fixed property		
			6. Office furniture, fixtures and fittings ...		
			7. Sundry debtors.....		
			8. Other assets -		
			(a) Intersection loans.....		
			(b) Other (specify) -		
			9. Investments (shown at book value) -		
			(a) Government.....		
			(b) Local authorities		
			(c) Other (specify) -		
			10. Deposits with -		
			(a) Permanent building societies		
			(b) Post Office.....		
			(c) Other (specify) -		

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(b) Form of Revenue and Expenditure Account contemplated in section 35(2) of the Act.

BSA Form 15
 (Terminating societies)

REVENUE AND EXPENDITURE ACCOUNT
 (In terms of section 35(2) of the Building Societies Act, 1965]

Name of society for the financial year ended

	R	R		R	R
1. Management expenses -			1. Interest and dividends from investments or deposits		
(a) Salaries of staff, wages and bonuses.....			2. Interest on -		
(b) Directors' -			(a) Mortgages		
(i) fees of office			(b) Loans against pledge or shares only		
(ii) valuation fees			3. Premiums on appropriations.....		
(iii) inspection fees			4. Annual deductions from share subscriptions.....		
(c) Fees of local boards and committees			5. Deductions on withdrawals.....		
(d) Fees paid to persons other than directors in respect of -			6. Fines.....		
(i) valuations.....			7. Transfer fees		
(ii) inspections			8. Entrance fees		
(e) Auditor's fees.....			9. Forfeitures		
(f) Commission (agency and other).....			10. Rents -		
(g) Other agency expenses.....			Gross		
(h) Rent (office, halls, etc.).....			Less expenses		
(i) Advertising			11. Commission		
(j) Stationery and printing.....			12. Valuation fees etc. paid by borrowers (contra)		
(k) Telephones and postages.....			13. Other receipts (specify) -		
(l) Insurance.....				
(m) Bank charges (excluding interest).....				
(n) Legal expenses		
(o) Other expenses (specify) -				
.....				
.....				
Total management expenses.....					
2. Depreciation -					
(a) Office furniture, fixtures, etc					
(b) Office premises.....					
(c) Other (specify) -					
.....					
.....					
3. Net losses -					
(a) Mortgages.....					
(b) Properties in possession - sold					
(c) Other (specify) -					
.....					
.....					
4. Other expenditure (specify) -					
.....					
.....					
5. Excess of revenue over expenditure carried to Appropriation Account			14. Excess of expenditure over revenue carried to Appropriation Account.....		
Total			Total		

Certified correct:

..... Director Director Secretary

Date.....

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(d) Forms of subsidiary statements prescribed in terms of section 35(10) of the Act.

BSA Form 17
(Terminating societies)

SHARE SUBSCRIPTION ACCOUNT
(In terms of section 35(10) of the Building Societies Act, 1965]

Name of society Financial year ended

	R		R
1. Subscriptions repaid, withdrawn or cancelled -		1. Share subscriptions standing to credit of	
(a) Cash refunds.....		members at beginning of year (as per previous	
(b) Annual deductions on cancelled shares		Balance Sheet)	
(c) Withdrawal (surrender) fees		2. Subscriptions received (gross).....	
(d) Fines.....		3. Dividends and bonuses credited as per	
(e) Transfers to Mortgage and Loan Account ...		Appropriation Account.....	
Total.....		4. Other credits (specify) -	
		
2. Annual deductions on remaining existing shares		
at end of year.....		
3. Other debits (specify) -		
.....		
4. Share subscriptions standing to credit of		
members at end of year as per Balance Sheet	
Total.....		
Total		Total.....	

Certified correct:

.....
Director

.....
Director

.....
Secretary

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BSA Form 18
 (Terminating societies)

MORTGAGE AND LOAN ACCOUNT
 (In terms of section 35(10) of the Building Societies Act, 1965]

Name of society Financial year ended

	R	R		R	R
1. Total amount due at beginning of year (as per previous Balance Sheet) in respect of -			1. Amount (including interest or premium) repaid by borrowers during year on -		
a) Advances on mortgaged properties (including accrued interest or premium) -			(a) Advances against mortgages.....		
(i) administered under irrevocable power of attorney			(b) Loans against security of shares only		
(ii) not administered under irrevocable power of attorney			2. Transfers from share subscription account		
(b) Loans against security of pledged shares only (including accrued interest)			3. Losses on mortgages written off.....		
(c) Premiums in respect of deferred appropriations.....			4. Other credits (specify) -		
2. Amount of new advances made during year (including re-advances but excluding advances granted but not paid out) -			5. Total amount due or outstanding at end of year (as per Balance Sheet) on -		
(a) On (No.) appropriations by ballot			(a) Advances against mortgages (including premiums or accrued interest) -		
(b) On (No.) appropriations by purchase			(i) administered under irrevocable power of attorney.....		
(c) On (No.) advances other than by ballot or purchase.....			(ii) not administered under irrevocable power of attorney.....		
(d) Premiums (purchase price) on appropriations by purchase.....			(b) Loans against security of pledged shares (including accrued interest).....		
3. Loans (No.) against security of existing shares only.....			(c) Premiums in respect of deferred appropriations.....		
4. Interest debited during year in respect of -					
(a) Advances against mortgages ...					
(b) Loans against the security of shares only					
5. Other debits in respect of advances against mortgages (specify) -					
6. Other debits in respect of loans against shares only (specify) -					
Total.....			Total		

Certified correct:

.....
 Director

.....
 Director

.....
 Secretary

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2. Advances and loans -

	On mortgaged properties								Loans against security of shares only (Total)
	Not exceeding R2 000	R2 001 to R5 000	R5 001 to R10 000	R10 001 to R15 000	R15 001 to R20 000	R20 001 to R40 000	Over R40 000	Total	
Number of advances and loans owing at beginning of year (as per last return).....									
Number of advances and Loans made during year									
Number of advances and loans repaid during year									
Number of advances and loans owing at end of year									

3. Sections -

Number of sections in Society
 Number of sections terminated during year
 Number of new sections opened during year
 Number of sections in process of termination.....

	Section	Section	Section	Section	Section	Section	Section
Number of members.....							
Number of shares							

4. Situation of branches and agencies -

Branches (including Head Office)

Branches (including Head Office)

.....

14. Every valuation of immovable property made in terms of section 47(1) of the Act shall be recorded in the form set out in BSA Form 21 hereunder or in a form which includes at least the particulars set out in that form: Provided that a society may, in its discretion, for such purpose utilise the application form ordinarily used by it in connection with the granting of advances, subject to the following conditions:

(1) That such application form shall contain information in respect of at least all the items included in BSA Form 21;

(2) that at least one valuator concerned shall personally certify the correctness of the information furnished by the applicant or shall personally make any necessary amendment thereto at least in respect of every item of section B of the prescribed form (BSA Form 21);

(3) that every individual or joint valuator shall, on such application form, sign the declaration required in the prescribed form.

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BSA Form 21
(All societies)

VALUATION OF IMMOVABLE PROPERTY
 [In terms of section 47(2) of the Building Societies Act, 1965]

A.-PROPERTY

1. Stand No.
 2. Street and No.
 3. Township
 4. Size of stand
 5. Leasehold or freehold
- (If leasehold, state number of years lease has to run.)

B.-DESCRIPTION OF IMPROVEMENTS

1. Main buildings:
 - (a) Number of storeys.
 - (b) Detached or semi-detached.
 - (c) Dwelling, shops, flats, etc.
 - (d) Outside walls (brick, iron brick-lined, etc.).
 - (e) Roof (iron, tile, thatch, etc.).
 - (f) Floors (ordinary wood, parquet, tile, etc.).
 - (g) Number of rooms other than k.p.b.
 - (h) State whether k.p.b.
2. Outbuildings:
 - (a) Number of storeys.
 - (b) Nature (garage, servants' rooms, coal-shed, storeroom, latrine, etc.).
 - (c) Brick or iron.
3. Sewerage or sanitary system.
4. Lighting.
5. Water-supply (if not municipal give particulars).
6. Fencing (state nature).

C.-VALUATION

		<i>Remarks</i>
1. Main buildings	R.....	.....
2. Outbuildings	R.....	.....
3. Other improvements (give details, e.g. garden wall, fencing, swimming bath, tennis court, borehole, etc.)	R.....	.....
4. Total improvements	R.....	.....
5. Land	R.....	.....
6. Grand total	R.....	.....

I/We declare that I/we have no interest, as referred to in section 47(4) of the Act, in the granting of this advance.
 Valued by me/us on this day of 19.....

.....
 Signature of Valuator

.....
 Signature of Valuator

.....
 Designation

.....
 Designation

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PART III
REQUIREMENTS REGARDING THE COMPLETION AND
SUBMISSION OF RETURNS AND STATEMENTS

15. (a) The monthly return must be lodged on sheets of a standardised size, viz 210 mm across and 297 mm down, and the annual accounts and subsidiary statements on sheets 420 mm across and 297 mm down.
- (b) The forms must be completed in a legible manner and figures must be either typewritten or in ink.
- (c) Amounts must be rounded off to the nearest rand.
- (d) Every item must be completed except where an "X" appears in a column (indicating that no entry is required or possible); where there is no amount in respect of any particular item, "-" should be inserted.

PART IV
REPEAL OF REGULATIONS

16. The regulations published under Government Notice R. 70 of 15 January 1965 are hereby repealed.