



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

As 'n Nuusblad by die Poskantoor Geregistreer

Registered at the Post Office as a Newspaper

Verkoopprijs • Selling price
(AVB uitgesluit/GST excluded)

Plaaslik **50c** Local
Buitelands 70c Other countries
Posvry • Post free

Vol. 273

KAAPSTAD, 30 MAART 1988

No. 11217

CAPE TOWN, 30 MARCH 1988

KANTOOR VAN DIE STAATSPRESIDENT

STATE PRESIDENT'S OFFICE

No. 605. 30 Maart 1988

No. 605. 30 March 1988

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

It is hereby notified that the State President has assented to the following Act which is hereby published for general information:—

No. 27 van 1988: Wysigingswet op Uitvoerkrediet- en Buitelandse Beleggingshervereking, 1988.

No. 27 of 1988: Export Credit and Foreign Investments Re-insurance Amendment Act, 1988.

Wet No. 27, 1988 WYSIGINGSWET OP UITVOERKREDIET- EN BUITELANDSE BELEGGINGSHERVERSEKERING, 1988

- (ii) onteiening of verbeurdverklaring;
- (iii) die uitbreek van oorlog;
- (iv) die uitbreek van vyandelikhede, burgeroorlog, rebellie, rewolusie, opstand, of ander oproerigheid buite die Republiek; **[of]**
- (ivA) die versuim om 'n lening wat aangegaan is met die doel om 'n handelstransaksie met 'n persoon in 'n land buite die Republiek aan te gaan, terug te betaal, of om 'n lening wat in verband met sodanige transaksie aangegaan is, terug te betaal; of 5
- (v) sodanige ander oorsake as wat volgens die beskouing van die Minister in oorlog met die Minister van Finansies, ontstaan uit risiko's wat nie 10 normaalweg versekerbaar is nie."

Wysiging van artikel 5 van Wet 78 van 1957, soos gewysig deur artikel 3 van Wet 88 van 1962 en artikel 3 van Wet 81 van 1981

3. Artikel 5 van die Hoofwet word hierby gewysig—
- (a) deur subartikel (1) deur die volgende subartikel te vervang: 15
- “(1) Die Minister **[stel]** moet 'n Fonds, bekend te staan as die Herversekeringsfonds vir Uitvoerkrediet en Buitelandse Beleggings, **[in]** instel onder die beheer van die Direkteur-generaal: **[Nywerheidswese, Handel en Toerisme]** Handel en Nywerheid, waarin die gelde wat deur die Parlement vir die doeleindes van hierdie Wet bewillig word en premies en ander gelde 20 wat aan die Minister onder herversekeringskontrakte toeval, inbetaal moet word.”; en
- (b) deur subartikel (3) deur die volgende subartikel te vervang:
- “(3) Die Minister moet in oorlog met die Minister van Finansies **[bepaal]** van tyd tot tyd die bedrag in die Fonds bepaal wat beskikbaar gehou moet 25 word vir die betaling van enige subartikel (2) bedoelde eise, verpligtings, gelde en koste, en die balans van die gelde in die Fonds bo en behalwe die aldus bepaalde bedrag word geag deposito's vir die doeleindes van die Wet op **[Staatskuldkommissaris, 1969 (Wet No. 2 van 1969)]** die Openbare Beleggingskommissaris, 1984 (Wet No. 45 van 1984), te wees, en 30 daarmee word dienoooreenkomstig gehandel.”.

Vervanging van artikel 9 van Wet 78 van 1957, soos vervang deur artikel 4 van Wet 81 van 1981

4. Artikel 9 van die Hoofwet word hierby deur die volgende artikel vervang:
- “**Delegasie van bevoegdhede van Minister** 35
9. Enige bevoegdheid wat kragtens hierdie Wet deur die Minister alleen uitgeoefen kan word, kan uitgeoefen word deur 'n beampte in die Departement van **[Nywerheidswese, Handel en Toerisme]** Handel en Nywerheid daartoe gemagtig deur die Minister; en enige bevoegdheid wat kragtens hierdie Wet uitgeoefen kan word deur die Minister in 40 oorlog met die Minister van Finansies, kan uitgeoefen word deur 'n beampte in die Departement van **[Nywerheidswese, Handel en Toerisme]** Handel en Nywerheid in oorlog met 'n beampte in die Departement van Finansies onderskeidelik daartoe gemagtig deur die Minister en die Minister van Finansies.”. 45

Kort titel

5. Hierdie Wet heet die Wysigingswet op Uitvoerkrediet- en Buitelandse Beleggingsherversekering, 1988.

EXPORT CREDIT AND FOREIGN INVESTMENTS RE-INSURANCE
AMENDMENT ACT, 1988

Act No. 27, 1988

- (ii) expropriation or confiscation;
 (iii) the occurrence of war;
 (iv) the occurrence of hostilities, civil war, rebellion, revolution, insurrection, or other disturbance outside the Republic; **[or]**
 5 (ivA) the failure to repay a loan negotiated for purposes of entering into a trading transaction with a person in a country outside the Republic, or to repay a loan negotiated in connection with such transaction; or
 (v) such other causes as the Minister may in consultation with the Minister of Finance deem to arise from risks not normally insurable.”.

10 **Amendment of section 5 of Act 78 of 1957, as amended by section 3 of Act 88 of 1962 and section 3 of Act 81 of 1981**

3. Section 5 of the principal Act is hereby amended—

- (a) by the substitution for subsection (1) of the following subsection:
 15 “(1) The Minister shall establish a Fund, to be known as the Re-insurance Fund for Export Credit and Foreign Investments, under the control of the Director-General: **[Industries, Commerce and Tourism]** Trade and Industry, into which shall be paid moneys appropriated by Parliament for the purpose of this Act and premiums and other moneys accruing to the Minister under contracts of re-insurance.”; and
 20 (b) by the substitution for subsection (3) of the following subsection:
 “(3) The Minister in consultation with the Minister of Finance shall from time to time determine the amount in the Fund which shall be kept available for the payment of any claims, liabilities, fees and costs referred in subsection (2), and the balance of the moneys in the Fund over and
 25 above the amount so determined shall be deemed to be deposits for the purposes of the Public **[Debt Commissioners Act, 1969 (Act No. 2 of 1969)]** Investment Commissioners Act, 1984 (Act No. 45 of 1984), and shall be dealt with accordingly.”.

Substitution of section 9 of Act 78 of 1957, as substituted by section 4 of Act 81 of 1981

- 30 4. The following section is hereby substituted for section 9 of the principal Act:

“Delegation of powers of Minister

9. Any power which may be exercised under this Act by the Minister alone, may be exercised by any officer in the Department of **[Industries, Commerce and Tourism]** Trade and Industry deputed thereto by the
 35 Minister; and any power which may be exercised under this Act by the Minister in consultation with the Minister of Finance, may be exercised by any officer in the Department of **[Industries, Commerce and Tourism]** Trade and Industry in consultation with an officer in the Department of Finance respectively deputed thereto by the Minister and the Minister of
 40 Finance.”.

Short title

5. This Act shall be called the Export Credit and Foreign Investments Re-insurance Amendment Act, 1988.

