

AMOUNTS DETERMINED BY THE BOARD IN TERMS OF THE BY-LAWS

The By-laws make provision for certain amounts to be determined by the Board from time to time and to be published for the information of members and associates.

The amount determined by the Board in terms of the provisions of By-law 20.8.3, which By-law provides for the maximum amount of the fine which may be imposed by the Disciplinary Committee, is increased as per a resolution of the Board on 21 September 2016 to R500 000 (five hundred thousand rand).

This amendment will allow the Professional Conduct Committee to impose fines of up to R250 000 (two hundred and fifty thousand rand) as per a resolution of the Board on 21 September 2016 and in terms of the provisions of By-law 19.3.9.1 which provides that the Professional Conduct Committee may impose a fine on an accused of not more than half the maximum amount that the Disciplinary Committee may impose in terms of the provisions of By-law 20.8.3.

This amendment will apply to all disciplinary matters which come before either the Professional Conduct Committee or the Disciplinary Committee after 1 November 2016.

Johannesburg
September 2016

SAICA Board