

Abbreviations

ABHL	African Bank Holdings Limited	EM	emerging market
ABL	African Bank Limited	ERD	Economic Research Department
ACSA	Airports Company South Africa	ESG	environmental, social and governance
AfDB	African Development Bank	EV	Employee Volunteerism
AGM	Ordinary General Meeting	FATF	Financial Action Task Force
AI	artificial intelligence	FATF JG	Financial Action Task Force Joint Group
AML	anti-money laundering	FEC	forward exchange contract
API	application programming interface	FIC	Financial Intelligence Centre
ARA	assessing reserve adequacy	FIC Act	Financial Intelligence Centre Act 38 of 2001
BA	Bachelor of Arts	FIMA	Foreign and International Monetary Authorities
Banks Act	Banks Act 94 of 1990	FinStab	Financial Stability Department
BASA	Banking Association South Africa	FinSurv	Financial Surveillance Department
B-BBEE	Broad-based Black Economic Empowerment	fintech	financial technology
BBS	bounce back scheme	FMD	Financial Markets Department
BCBS	Basel Committee on Banking Supervision	FMI	Financial Market Infrastructure
BCMS	Business Continuity Management System	FPS	fast payment system
BDO	BDO SA Inc.	FSAP	Financial Sector Assessment Program
BER	Bureau for Economic Research	FSB	Financial Stability Board
BIS	Bank for International Settlements	FSC	Financial Stability Committee
BnEI	Banknote Ethics Initiative	FSCF	Financial Sector Contingency Forum
Board	Board of Directors	FSLAA	Financial Sector Laws Amendment Act 23 of 2021
BREC	Board Risk and Ethics Committee	FSOC	Financial Stability Oversight Committee
BSc	Bachelor of Science	FSR	<i>Financial Stability Review</i>
CAF	Combined Assurance Forum	FSR Act	Financial Sector Regulation Act 9 of 2017, as amended
CAR WG	Crypto Assets Regulatory Working Group	FVOCI	fair value through other comprehensive income
CBA	Co-operative Banks Act 40 of 2007	FVPL	fair value through profit or loss
CBDC	central bank digital currency	FX	foreign exchange
CCBG	Committee of Central Bank Governors	G20	Group of Twenty
CCyB	countercyclical capital buffer	GDP	gross domestic product
CEO	Chief Executive Officer	GECC	Governors' Executive Committee
CFO	Chief Financial Officer	GFECRA	Gold and Foreign Exchange Contingency Reserve Account
CMA	Common Monetary Area	GFSN	global financial safety net
CODI	Corporation for Deposit Insurance	GIBS	Gordon Institute of Business Science
CODI Board	CODI Board of Directors	GMI	Gildenhuys Malatji Incorporated
COFI Bill	Conduct of Financial Institutions Bill	GG	Guidotti-Greenspan rule
Constitution	Constitution of the Republic of South Africa	HCM	Human Capital Management
COO	Chief Operating Officer	HOCR	Head Office Campus Redevelopment
CPC	Cross-Border Payments Coordination Group	HoD	head of department [plural HoDs – heads of department]
CPD	Corporation for Public Deposits	IAD	Internal Audit Department
CPI	consumer price index	IADI	International Association of Deposit Insurers
CRO	Chief Risk Officer	IAIS	International Association of Insurance Supervisors
CRST	climate risk stress test	IAS	International Accounting Standard
CSI	corporate social investment	IGCC	Inter-Governmental Cash Co-ordination
D&I	diversity and inclusion	I&T	information and technology
DCPC	Diary of Consumer Payment Choice	IFC	Irving Fisher Committee on Central Bank Statistics
DG	Deputy Governor	IFRS	International Financial Reporting Standards
DIF	Deposit Insurance Fund		
DIS	Deposit Insurance Scheme		
DLT	distributed ledger technology		
EES	Employee Engagement Survey		
EFA	enablement focus area		

IFWG	Intergovernmental Fintech Working Group	ppm	parts per million
IIA	Institute of Internal Auditors	PPPFA	Preferential Procurement Policy Framework Act 5 of 2000
IMF	International Monetary Fund	President	President of the Republic of South Africa
IMFC	International Monetary and Financial Committee	PruCo	Prudential Committee
InsureCo	African Insurance Group Limited	PwC	PwC Advisory Services (Pty) Limited
ISO	International Organization for Standardization	PwC Inc.	PricewaterhouseCoopers Inc.
Insurance Act	Insurance Act 18 of 2017	QB	<i>Quarterly Bulletin</i>
Jibar	Johannesburg Interbank Average Rate	Regulations	Regulations relating to Banks
King IV™	<i>King IV™ Report on Corporate Governance for South Africa, 2016</i>	repo rate	repurchase rate
LGD	loss given default	RGU	Regulatory Guidance Unit
LGS	loan guarantee scheme	RMC	Risk Management Committee
LLB	Bachelor of Laws	RMCD	Risk Management and Compliance Department
LLM	Master of Laws	RSB	Regulatory Sandbox
MBA	Master of Business Administration	RTGS	real-time gross settlement (system)
MI	market infrastructure / market intelligence	RVM	Risk and Vulnerability Matrix
ML	machine learning	SA	South Africa
MLDP	management and leadership development programme	SABN	South African Bank Note Company (RF) Proprietary Limited
MMS	Money Market Subcommittee	SADC	Southern African Development Community
MOA	Market Operations of Analysis	SA government	South African government
MP	Member of Parliament	SAICA	South African Institute of Chartered Accountants
MPC	Monetary Policy Committee	SA Mint	South African Mint Company (RF) Proprietary Limited
MPG	Market Practitioners Group	SAMOS	South African Multiple Option Settlement (system)
MPIF	monetary policy implementation framework	SARB	South African Reserve Bank
MPR	<i>Monetary Policy Review</i>	SARB Act	South African Reserve Bank Act 90 of 1989, as amended
Mutual Banks Act	Mutual Banks Act 124 of 1993	SARS	South African Revenue Service
MVTS	money or value transfer services	SBFN	Sustainable Banking and Finance Network
NERSA	National Energy Regulator of South Africa	SCOF	Parliamentary Standing Committee on Finance
NGFS	Network for Greening the Financial Sector	SCPC	Survey of Consumer Payment Choice
NPS	national payment system	SCV	single customer view
NPS Act	National Payment System Act 78 of 1998	SDR/XDR	special drawing right
OCI	other comprehensive income	SFA	strategic focus area
OPI WG	Open Finance Integration Working Group	SICR	significant increase in credit risk
OTC	over-the-counter	SIF	Sustainable Insurance Forum
PA	Prudential Authority	SIFI	systemically important financial institution
PARAC	Prudential Authority Regulatory Action Committee	SNG Grant Thornton	SizweNtsalubaGobodo Grant Thornton Inc.
PCN	positive cycle-neutral	SRM	supplier relationship management
PEB	post-employment benefit	Stats SA	Statistics South Africa
PD	probability of default	SWP	Strategic Workforce Planning
PEM	Payments Ecosystem Modernisation	TCM	Triparty Collateral Management (system)
PFMA	Public Finance Management Act 1 of 1999	UCT	University of Cape Town
PIC	Public Investment Corporation	UFS	University of Free State
PIRS	Portfolio Investment Reporting System	Unisa	University of South Africa
PoC	proof of concept [plural PoCs – proofs of concept]	UP	University of Pretoria
POPI Act	Protection of Personal Information Act 4 of 2013	US	United States
		UWC	University of the Western Cape
		wCBDC	wholesale central bank digital currency
		Wits	University of the Witwatersrand
		ZARONIA	South African Rand Overnight Index Average Rate