

MEDIA STATEMENT

ATTENTION: EDITORS/REPORTERS

FOR IMMEDIATE RELEASE

02 DECEMBER 2025

NATIONAL TREASURY TO ALLOCATE R2.2 BILLION TO REPAY ITHALA BANK DEPOSITORS

Following consultations with the KwaZulu-Natal Provincial Government of Unity, the National Treasury will release up to R2.2 billion to enable the repayment of depositors of Ithala SOC Limited (“Ithala”).

The payout process will start on 8 December 2025, and depositors will first need to be verified to ensure payments go to the correct recipients. Once verified, payments will be processed within approximately 2 days.

First National Bank has been appointed as the payout bank for the Ithala depositors and will facilitate access to their funds. This arrangement is intended to ensure that funds are paid out in an orderly and secure manner.

Depositors will not be required to become FNB clients and may choose to transfer their funds to a Bank of their choice.

Please note that no payouts will be made at Ithala branches.

How depositors will be contacted.

Ithala Bank depositors will be contacted by FNB. This communication **must be received before** visiting a branch for verification. Depositors will be contacted via SMS with the details of the required documentation which will include:

1. an identity document and
2. proof of address and
3. proof of an alternative bank account where their money will be transferred

From Monday 8 December 2025, depositors will be able to visit any FNB branch closest to them.

Depositors will have until 2028 to claim their payout.

Loan Repayments

Depositors and all other clients, with existing loans at Ithala, are still required to continue repaying their loans to the dedicated Absa account number: 406-776-2302.

The National Treasury is working closely with the KwaZulu-Natal Provincial Government of Unity and the Prudential Authority to ensure a smooth and secure process.

ENDS

For further media enquiries, please contact:

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ISSUED BY KWAZULU-NATAL PROVINCIAL GOVERNMENT

ISITATIMENDE SABEZINDABA

UMNYANGO WEZEZIMALI KAZWELONKE USUBEKE ECELENI IMALI ENGU-R2.2 BILLION UKUKHOKHELA ABABEKA IMALI EBHANGE ITHALA

Ngemuva kokuxoxisana noHulumeni Wobumbano waKwaZulu-Natal, uMnyango Wezezimali Kazwelonke uzobeka imali engafika ku-R2.2 billion ukuze kukhokhelwe amakhasimende abebeka imali yayo e-Ithala SOC Limited (“Ithala”).

Inqubo yokukhokha izibambiso izoqala ngoMsombuluko mhlaka-8 kuZibandlela (December) 2025, futhi ababeke imali yabo kuzomele kuqinisekiswe imininingwane yabo kuqala ukuze izinkokhelo ziye kubantu abafanele.

Uma sebeqinisekisiwe, izimali abazokhokhelwa zona zizocutshungulwa phakathi nezinsuku ezimbili.

I-First National Bank (FNB) iqokwe njengebhange elizokhokhela ababeke imali yabo eThala futhi izosiza ekutholeni izimali zabo. Lolu hlelo kuhloswe ngalo ukuqinisekisa ukuthi izimali zikhokhwa ngendlela ephephile nehlelekile.

Ababeke imali yabo eThala ngeke baphoqwe ukuthi babe ngamakhasimende ase-FNB futhi bangakhetha ukudlulisa izimali zabo ebhange abalithandayo.

Sicela uqaphele ukuthi akukho zinkokhelo ezizokwenziwa emagatsheni asebhange Ithala.

Indlela Ababeke Imali Abazothintwa Ngayo

Ababeke imali yabo ebhange Ithala bazothintwa yi-FNB. **Kuzomele kuxhunyanwe nabo** ngaphambi kokuvakashela igatsha lase-FNB ukuze kuqinisekiswe imininingwane yabo.

Ababeke imali yabo bazothintwa nge-SMS (umqhafazo) enemininingwane ngezincwadi ezidingekayo, okuhlanganisa:

- Umazisi
- Ubufakazi bekheli
- Ubufakazi be-akhawunti yase-bhange okuzodluliselwa kulo imali yabo

Kusukela ngoMsombuluko mhlaka-8 kuDecember 2025, ababeke imali yabo ebhange Ithala bazokwazi ukuvakashela noma yiliphi igatsha le-FNB eliseduze nabo.

Bazoba nethuba lokufaka isicelo sokukhokhelwa kuze kubo ngu-2028.

Abakweleta ibhange Ithala

Ababeke imali yabo namakhasimende anesikweletu ebhange Ithala, bayacelwa ukuthi baqhubeke nokukhokha izikweletu zabo kwi-akhawunti yakwa-Absa, kule nombolo: 406-776-2302.

UMnyango Wezezimali Kazwelonke usebenzisana noHulumeni Wobumbano waKwaZulu-Natal kanye ne-Prudential Authority ukuqinisekisa ukuthi ukukhokhelwa kwamakhasimende izimali zawo kuhamba kahle futhi kuphephile.

Ngemibuzo, sicela abemithombo yezindaba bexhumane no:

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SIKHISHWE NGUHULUMENI WOBUMBANO KWAZULU-NATAL