



**GAUTENG**  
PROVINCIAL GOVERNMENT  
REPUBLIC OF SOUTH AFRICA

**MEDIA STATEMENT  
FOR IMMEDIATE RELEASE  
TO ALL MEDIA HOUSES  
14 APRIL 2022**

**Gauteng appoints Standard Bank as the provincial banker**

Finance and e-Government MEC Nomantu Nkomo-Ralehoko today announced that the Gauteng Provincial Government (GPG) has appointed Standard Bank of South Africa Limited; a division of Standard Bank Group, as the service provider to manage the multibillion-rand centralised banking services account of the province for a period of five years.

“Congratulations to Standard Bank on this important appointment. We finalised contract negotiations with the bank last month and they were able to take over our account with effect from 01 April 2022. As GPG, we look forward to working with Standard Bank to ensure both the safekeeping of the province’s resources, the timeous payment of our staff and service providers and the realisation of our key priorities as outlined in the Growing Gauteng Together, Vision 2030 plan,” MEC Nkomo-Ralehoko said.

Standard Bank replaces First National Bank, which had been the provincial banker for the past five years.

The province’s budget for 2022/23 financial year amounts to R153 billion and will increase to R156 billion by 2024/25. Therefore, Standard Bank will manage all the banking transactions of the provincial government including the payment of monthly salaries of officials and suppliers for services rendered to various departments.

In addition, the company will provide corporate and commercial banking services as required by the province.

This is the sixth time that the province went out to the market to procure banking services.

In accordance with Section 7 and Section 21 (2) and (3) of the Public Finance Management Act, 1999 as amended (PFMA), read with Treasury Regulations, 15.2.2 of 2005, money must be paid into the Provincial Revenue Fund to be deposited into a bank account as prescribed. Also, the Provincial Revenue Fund must have a bank account configured that consists of at least an Exchequer Bank Account and Pay Master General Account opened with a Commercial Bank.

Accordingly, GPG represented by Gauteng Provincial Treasury (GPT) went on an Open Tender process in 2020 to appoint a service provider to render centralized banking services for the provincial government. All supply chain management processes were followed, and the contract was signed by both parties in March 2022.

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