THE BANKING ASSOCIATION SOUTH AFRICA

CODE OF CONDUCT FOR THE PROCESSING OF PERSONAL INFORMATION BY THE BANKING INDUSTRY

Annual Regulatory Report

Prepared for submission to the Information Regulator

Reporting Period: 2025 – 2026

Submitted by: The Banking Association South Africa

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1. Executive Insights

Executive summary and regulatory basis

This annual report is submitted in terms of paragraph 25 of the Information Regulator's Guidelines to Develop Codes of Conduct, read with section 63 of POPIA. It provides a consolidated account of the steps taken by The Banking Association South Africa (BASA) and participating member banks to give effect to the Code of Conduct for the Processing of Personal Information by the Banking Industry, which came into effect on 4 November 2022.

BASA has prepared this report in its capacity as the relevant body responsible for administering the Code. The report draws together compliance monitoring information, member-bank attestations and complaint statistics obtained through the independent dispute-resolution framework operated by the National Financial Ombud (NFO).

For the 2025–2026 reporting period, the available evidence indicates that participating member banks maintained governance arrangements, privacy policies, complaint-handling processes and operational controls aligned to the Code. Compliance monitoring was supported by annual attestations, policy and process reviews, POPIA risk-management alignment, privacy-awareness activities, security-compromise notification processes, operator controls and updated PAIA information manuals.

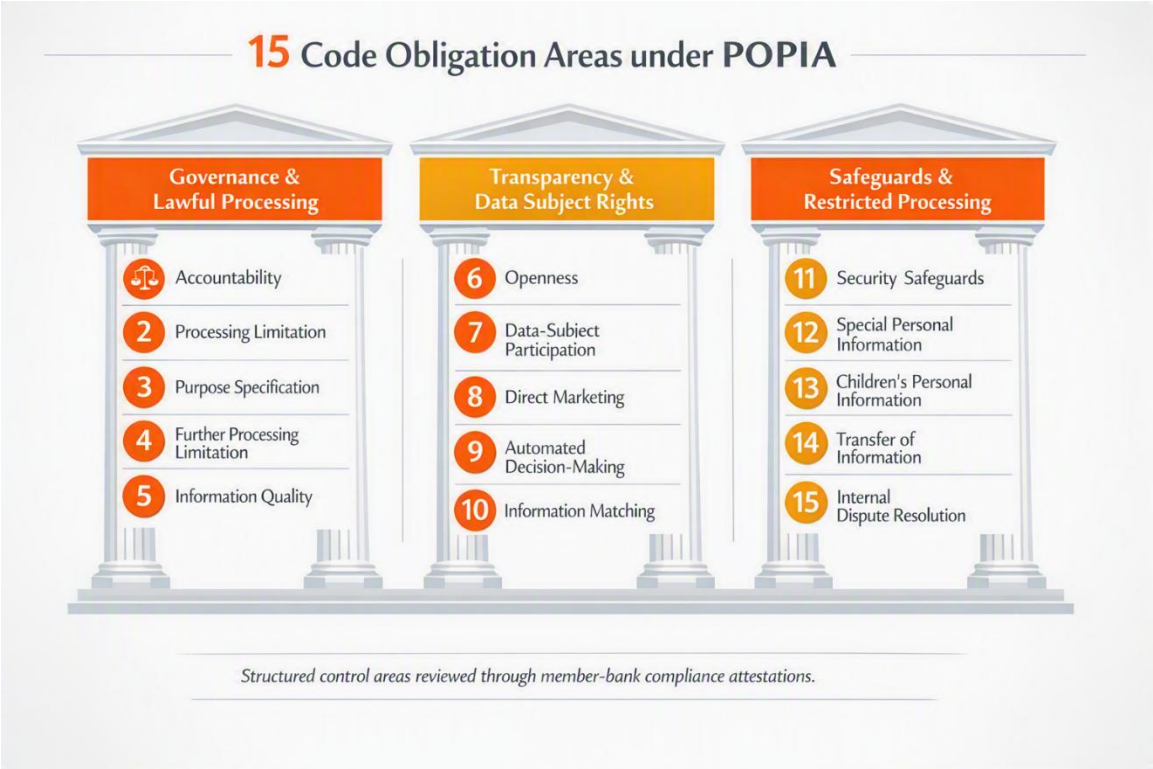
The complaints profile remained limited and did not indicate systemic non-compliance. The NFO data reflects 12 closed POPI matters, an average resolution time of 78 days, and outcomes driven mainly by evidentiary, jurisdictional or corrective-action considerations. Where appropriate, remedies included correction of customer information, removal of personal information from systems, redirection of notifications, remedial controls, apologies and goodwill payments.

Overall, the reporting period reflects a stable Code compliance environment. No systemic issues, significant compliance failures, serious or repeated interference with lawful processing conditions or matters requiring the appointment of an independent adjudicator were reported. The report therefore supports the conclusion that participating member banks continued to take reasonable and practical steps to uphold data-subject rights and maintain lawful processing standards under POPIA and the Code.

Introduction

The Code expands on the specific obligations of member banks when processing personal information and special personal information as responsible parties, operators or joint responsible parties. It does not replace POPIA, but operates as a mandatory industry code issued under the authority of the Information Regulator.

The 15 Code obligation areas reviewed by member banks are summarised below as a visual compliance-control matrix.



This report details the steps taken by BASA member banks in complying with the Code approved by IR and published on and effective from 4 November 2022.

The report is structured as follows:

- **Table 1** provides a table-format breakdown of the steps taken by BASA member banks in relation to the reporting requirements set out in paragraph 25 of the Information

Regulator's Guidelines to Develop Codes of Conduct (the Guideline), read with sections 63(d)–(e) of POPIA, in respect of compliance with the Code.

- **Annexure B** sets out information and data relating to complaints management by the independent ombud scheme, the NFO; and
- **Annexure C** contains the attestations of compliance with the Code received from the member banks listed below.

Annexure C: Member-bank attestation reconciliation

A. 26 attestations received

No.	Member bank	No.	Member bank
1	Absa Bank	14	TymeBank
2	Access Bank	15	FirstRand Bank Limited, including FNB, WesBank, RMB Private Bank and DirectAxis
3	African Bank	16	GBS Mutual Bank
4	Al Baraka Bank	17	Goldman Sachs Bank
5	Bank of Communications	18	HBZ Bank
6	Bidvest Bank	19	Investec Bank
7	Merrill Lynch t/a BofA Securities	20	JPMorgan Chase Bank
8	Capitec Bank	21	Nedbank
9	China Construction Bank	22	OM Bank Ltd
10	Citibank	23	Postbank
11	Deutsche Bank	24	Standard Bank of South Africa
12	Discovery Bank	25	Standard Chartered Bank – Johannesburg Branch
13	FinBond Mutual Bank	26	State Bank of India

B. 1 outstanding attestation

Outstanding institution	Bank of Taiwan

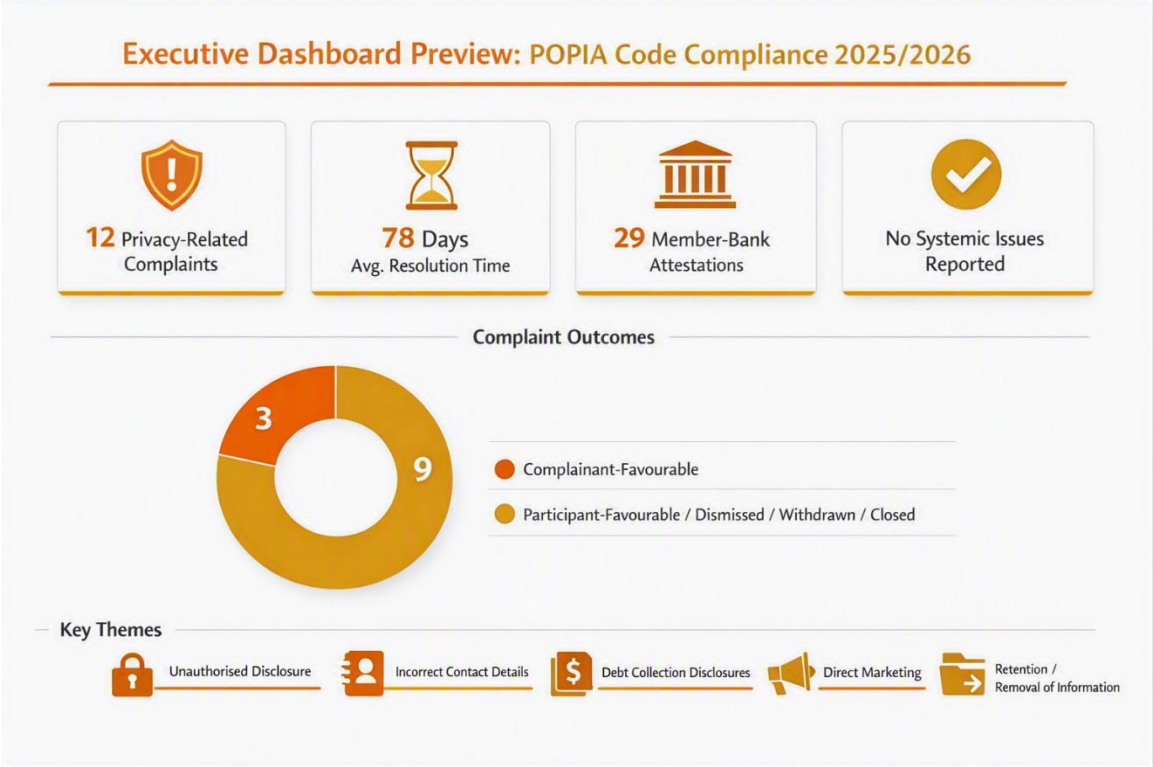
C. Excluded non-members

Excluded institutions	HSBC Bank and Sasfin Bank

Total current attestation position: 26 attestations received, 1 outstanding attestation, and 2 institutions excluded as non-members.

2. Executive Dashboard

Key Performance Indicators:



The NFO privacy-complaints data indicates that 12 privacy-related complaints were closed during the reporting period, with an average resolution time of 78 days. Closed-matter outcomes show that 3 matters were resolved in favour of complainants, while 9 matters were resolved in favour of participants, dismissed, withdrawn or otherwise closed due to jurisdictional or evidentiary considerations.

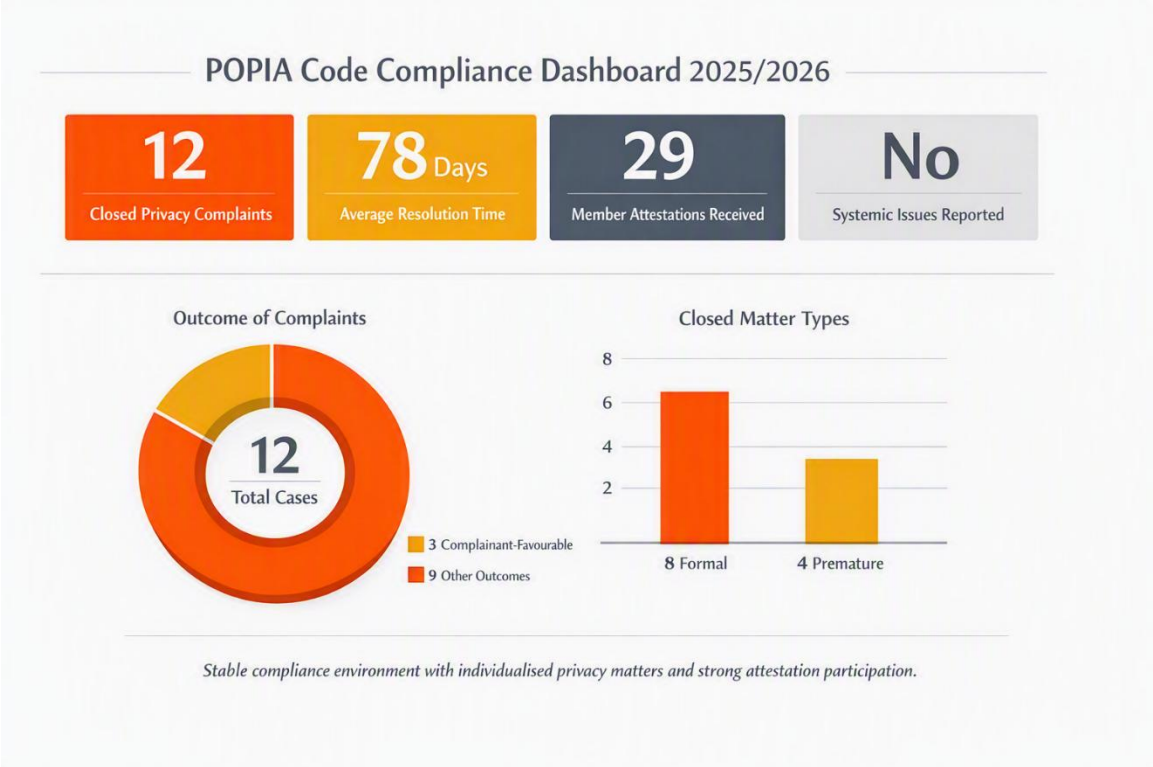
The complaint themes were concentrated around alleged unauthorised disclosure of personal information, incorrect contact details causing confidential notifications to be sent to third parties, debt-collection disclosures, direct-marketing concerns, processing or retention of personal information, and requests for removal or cessation of processing. Remedies were mainly corrective and restorative, including correction of customer information, removal of personal information from systems, remedial controls, redirection of notifications, apologies and goodwill payments where appropriate.

Attestation participation remained strong, with 26 member banks submitting annual Code compliance attestations. Bank of Taiwan did not submit an attestation, while HSBC Bank and Sasfin Bank are no longer members and are therefore excluded from the current member attestation list.

Compliance obligations reflected by the Code

The Code obligations considered by member banks include accountability, processing limitation, purpose specification, further processing limitation, information quality, openness, security safeguards, data-subject participation, the prohibition on processing special personal information, the prohibition on processing personal information of children, direct marketing, automated decision-making, information matching, transfer of information and internal dispute resolution.

3. Complaint Statistics and Dashboards



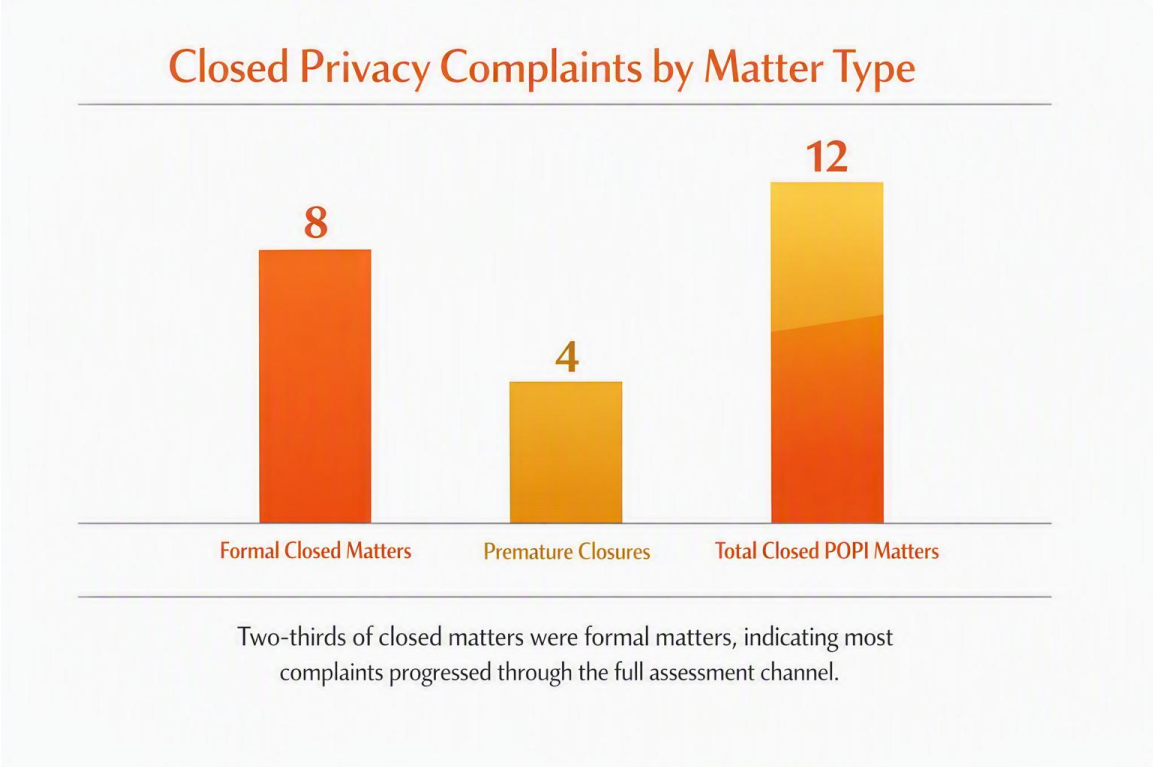
The NFO Banking Section's privacy-complaints information records 12 closed POPI matters for the year-to-date period as at 29 July 2026. Of these, 8 were formal closed matters and 4 were premature closures. The reporting profile therefore shows a limited but meaningful number of closed privacy-related banking complaints during the period under review.

The closed-matter outcomes show that 3 complaints were resolved in favour of complainants and 9 were resolved in favour of participants, dismissed, withdrawn or otherwise closed. The matters resolved in favour of complainants generally involved clear corrective action by the bank, such as correcting contact details, removing personal information from systems, implementing controls to prevent recurrence, issuing apologies or providing a goodwill payment.

Conversely, matters resolved in favour of participants were commonly affected by insufficient evidence, prior determination, jurisdictional limits, or claims for consequential damages falling outside the NFO's mandate.

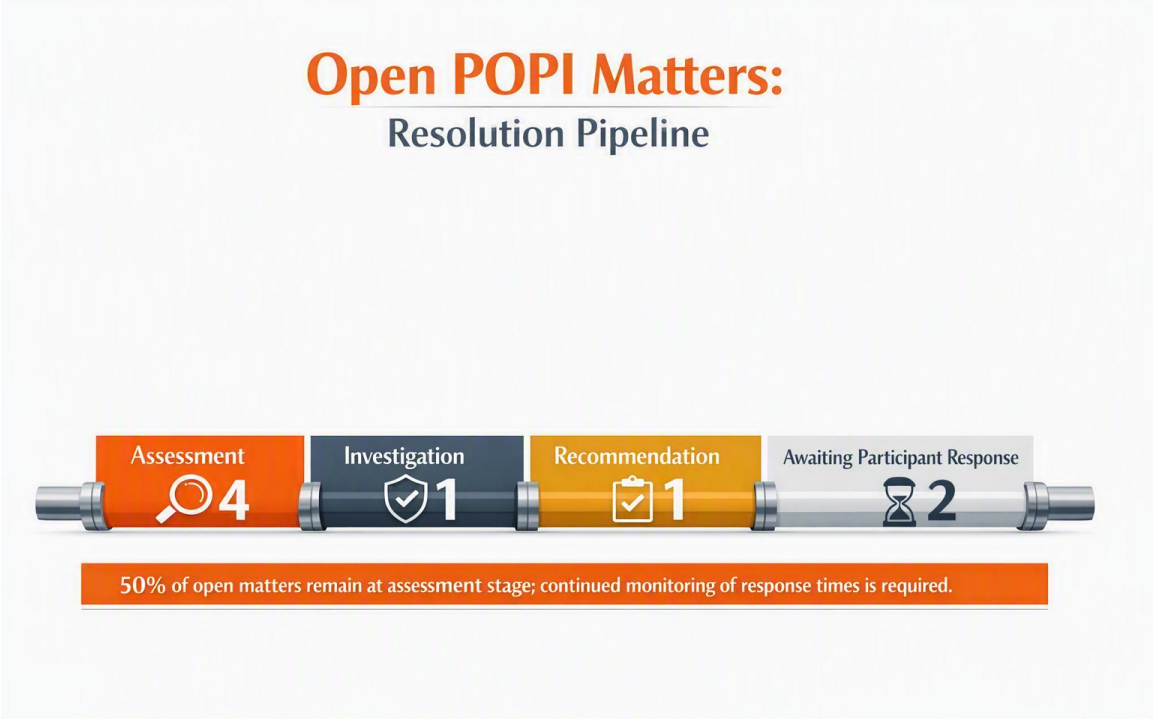
The NFO report also records 8 open POPI matters, all of which were formal matters. Four matters were still at assessment stage, one was under investigation, one was at recommendation stage and two were awaiting participant response. This open-pipeline profile indicates that most unresolved matters were still in the early stages of review, with only a smaller number having progressed to investigation or recommendation. Continued monitoring of these open files will be important because delays in assessment or participant responses may affect future average resolution times and the timeliness of consumer redress.

Complaint Statistics Dashboards Based on NFO Data



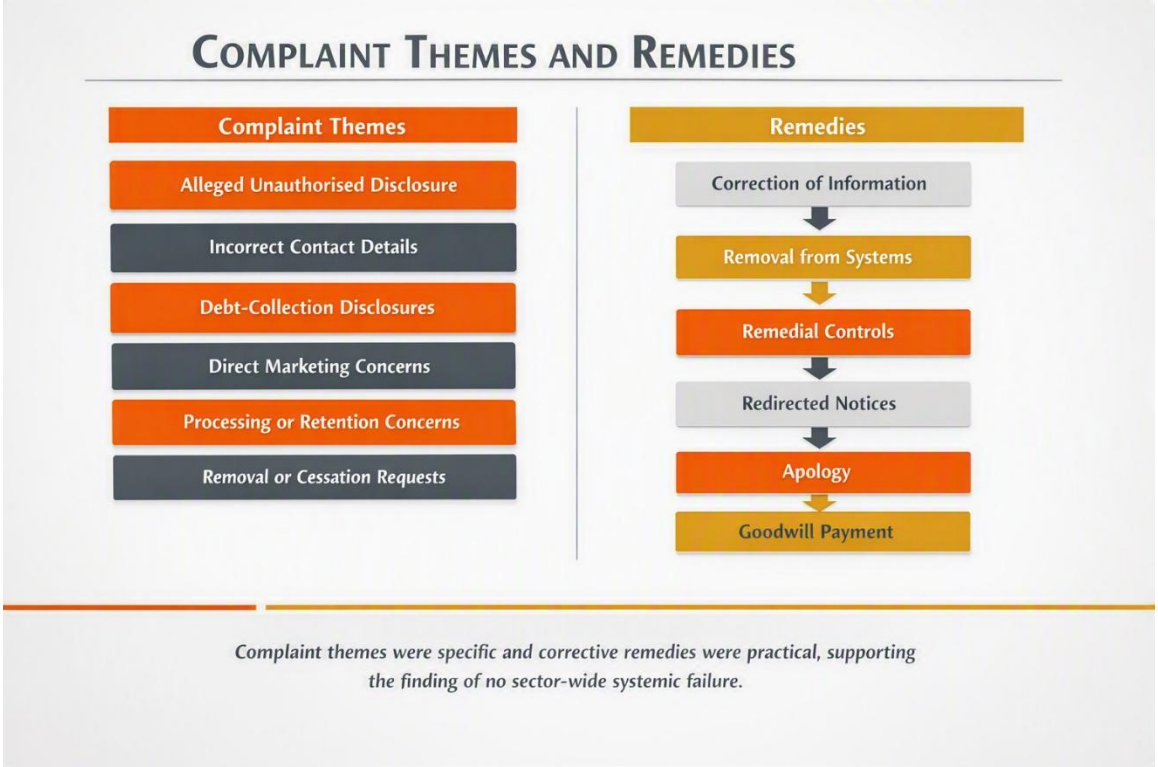
Insight: Of the 12 closed POPI matters, 8 were formal closed matters and 4 were premature closures. This indicates that most privacy complaints progressed through the formal assessment channel, while a smaller portion was resolved or closed earlier in the process.

Insight: Closed outcomes show that 25% of matters were resolved in favour of complainants and 75% were resolved in favour of participants, dismissed, withdrawn or otherwise closed. This supports the report's finding that most matters did not evidence a confirmed Code contravention requiring further escalation.



Insight: The 8 open POPI matters were all formal matters. Half were still at assessment stage, while the remaining matters were distributed across investigation, recommendation and participant-response stages. This indicates that future reporting should continue tracking assessment progression and participant response times.

Insight: Attestation coverage reflects 26 attestations received. Bank of Taiwan remains outstanding, while HSBC Bank and Sasfin Bank have been removed from the attestation population because they are no longer members.



Insight: Complaint themes were concentrated in specific consumer-experience areas rather than broad systemic failures. This reinforces the report's conclusion that no serious or repeated interference with lawful processing conditions was identified during the reporting period.

4. Member Attestations

Member-bank attestations remain a central monitoring mechanism under the Code. Through the annual attestation process, participating member banks confirm that they have considered the Code's obligations and have maintained appropriate governance, policies, operational controls and complaints-handling arrangements for the lawful processing of personal information and special personal information. For the reporting period, 26 member banks submitted signed attestations to BASA: Absa Bank, Access Bank, African Bank, Al Baraka Bank, Bank of Communications, Bidvest Bank, Merrill Lynch trading as BofA Securities, Capitec Bank, China Construction Bank, Citibank, Deutsche Bank, Discovery Bank, FinBond Mutual Bank, FirstRand Bank Limited including First National Bank, WesBank, RMB Private Bank and DirectAxis as business units, GBS Mutual Bank, Goldman Sachs Bank, HBZ Bank, Investec Bank, JPMorgan Chase Bank, Nedbank, OM Bank Ltd, Postbank, Standard Bank of South Africa, Standard Chartered Bank – Johannesburg Branch, State Bank of India and TymeBank. Bank of Taiwan remains the only listed institution without an attestation, while HSBC Bank and Sasfin Bank have been removed from the attestation population because they are no longer members. The attestation position provides a structured assurance basis for BASA's report to the Information

Regulator, while also identifying institutions requiring administrative follow-up or confirmation of status.

Attestation category	Count / detail	Regulatory interpretation
Annual Code compliance attestations received	26 member banks	Indicates broad sector participation and active compliance confirmation by participating member banks, excluding institutions no longer forming part of the membership population.
Outstanding / excluded institutions	Bank of Taiwan outstanding; HSBC Bank and Sasfin Bank excluded as non-members	Bank of Taiwan remains outstanding. HSBC Bank and Sasfin Bank have been removed from the attestation population because they are no longer members.
Coverage rate	All listed member banks except Bank of Taiwan	Represents coverage across the current attestation population, with Bank of Taiwan remaining outstanding and HSBC Bank and Sasfin Bank excluded as non-members.

Institution	Status	Follow-up position
Ithala Bank	No longer a member of BASA	No attestation follow-up required if non-membership is confirmed.
Grindrod	Acquired by African Bank	No separate attestation follow-up required if acquisition status is confirmed.
ICICI	No longer a member of BASA	No attestation follow-up required if non-membership is confirmed.
BNP Paribas	No longer a member of BASA	No attestation follow-up required if non-membership is confirmed.
Habib Overseas	Under provisional liquidation	No attestation follow-up required if provisional-liquidation status is confirmed.
UBank	Integrated with African Bank	No separate attestation follow-up required if integration status is confirmed.

5. Information Regulator Reporting Table 1: Paragraph 25

Paragraph 25 reference	Reporting requirement	BASA response for the reporting period
25.3.1	Accurate, up to date and sufficient information on how BASA has monitored compliance with the Code.	BASA monitored Code compliance through a combination of member-bank attestations, review of complaints information, and ongoing alignment with the Code's governance and complaints-management framework. Member banks confirmed that they had considered the obligations imposed by the Code and had taken reasonably necessary and practicable steps to maintain systems, measures and processes aligned with POPIA and the Code. These steps included reviewing internal policies and procedures, updating internal processes where needed, publishing the Code on official websites, updating complaints processes, conducting POPIA risk-management compliance reviews, providing general privacy-awareness training, implementing security-compromise reporting and notification processes, entering into operator agreements for the processing of personal information and special personal information, and amending PAIA information manuals to include access-request forms. BASA also published the Code on its website and obtained complaints statistics from the NFO following amalgamation of the Ombudsman for Banking Services into the NFO. No matters requiring referral to an independent adjudicator were received during the reporting period; accordingly, no adjudicator was appointed and no adjudicator report is required for this reporting cycle.
25.3.2	Aggregate information about systemic issues or serious or repeated interference with lawful	No systemic issues, serious or repeated interference with the lawful processing conditions for personal information or special personal information, or significant compliance failures were identified during the reporting period. The complaint information reviewed indicates that the matters raised were individualised complaints concerning specific alleged disclosures, incorrect contact details, debt-collection disclosures, direct-marketing preferences or retention concerns. The available information does not indicate a pattern

	processing conditions.	requiring sector-wide remediation or escalation beyond the existing Code complaints-management and bank-level corrective-action processes.
25.3.3	Description of any significant change in the effectiveness of the Code and any proposed process or practice to address the change.	No significant change in the effectiveness of the Code was noted during the reporting period, and no additional remedial process or practice was required on the information available.
25.3.4	Number of complaints in relation to the Code received annually.	For the 2025–2026 reporting period, the NFO received 12 privacy-related complaints. The detailed NFO report is reflected in Annexure B.
25.3.5	Average time taken to resolve complaints.	The average time taken to resolve the privacy-related complaints was 78 days.
25.3.6	Statistical information about the nature of the complaints.	The statistical nature of the complaints indicates that consumers primarily raised concerns regarding alleged unauthorised disclosure of personal information, incorrect contact details causing confidential notifications to be sent to third parties, debt-collection related disclosures, direct-marketing communications, processing without consent or after objection, and the retention or failure to remove personal information from bank systems. Several matters also involved claims for reputational harm, emotional distress, future loss or business loss flowing from alleged privacy breaches. In those cases, the NFO frequently noted that consequential-damages claims fall outside its mandate and require proof, quantification and judicial determination. Consumers were therefore advised, where appropriate, to approach the Information Regulator for POPIA enforcement concerns or the courts for quantified damages claims.

25.3.7	Statistical information about the outcomes of the complaints.	Of the 12 closed privacy complaints, 3 were resolved in favour of complainants and 9 were resolved in favour of participants, dismissed, withdrawn or otherwise closed. Within the formal closed matters, 2 were resolved in favour of complainants and 6 in favour of participants. Within premature matters, 1 was resolved in favour of a complainant and 2 in favour of participants, while 1 matter was summarily dismissed. The complainant-favourable outcomes generally arose where a bank accepted an error, corrected records, redirected notifications, removed personal information or implemented preventative controls. Participant-favourable, dismissed or withdrawn outcomes generally arose where there was insufficient evidence of a POPIA breach, where the complaint had already been determined, where the NFO lacked jurisdiction, or where the relief sought related to consequential damages more appropriately determined by a court.
25.3.8	Information about remedies awarded in resolving complaints.	Remedies and corrective actions awarded or recorded during the reporting period were mainly practical and remedial in nature. They included correction of inaccurate contact details, redirection of confidential notifications to the correct data subject, removal of personal information from relevant systems or databases, implementation of preventative controls, formal apologies and goodwill payments where appropriate. In one reported complainant-favourable matter, the bank provided an apology and agreed to a goodwill payment of R5,000.00 after confirming system-related failures and reporting the security compromise to the Information Regulator. These remedies indicate that, where complaint evidence supported intervention, the NFO process assisted in achieving corrective outcomes aimed at addressing the immediate privacy concern and reducing the risk of recurrence.