



BASEL
PILLAR III
DISCLOSURE
AT
31 MARCH 2022



Scope

In terms of regulation 43(1) of the Regulations relating to Banks, Tyme Bank (the bank) must disclose to the public, reliable, relevant and timely qualitative and quantitative information to enable users to assess the group's capital position and financial condition. In this regard the Basel Committee on Banking Supervision (BCBS) issued a revised Pillar III framework in January 2015, a consolidated and enhanced framework in March 2017 as well as the updated framework on Pillar III disclosure requirements in December 2018. The Prudential Authority (the PA) consolidated the Basel Pillar III disclosure requirements through Directive 1/2019 (the Directive) to ensure that the internationally agreed framework is fully implemented in South Africa.

This document complies with the requirements of the Directive and provides information on the market, capital adequacy, risk-weighted assets (RWAs), calculations for credit and operational risks for the period under review viz. October 2021 to March 2022.

All Tyme Bank entities are reported under the Basel III Standardised Approach and fully consolidated in line with regulatory and International Financial Reporting Standards (IFRS) requirements. There is no difference between the balance sheet and the balance sheet under the scope of regulatory consolidation, as the structure does not contain any insurance or other

entities which are to be excluded from the regulatory consolidation in terms of regulations 36(7)(a)(iii) and 36(10)(c)(ii) of the Regulations relating to Banks.

The Group's consolidated requirements are also reported in line with section 42 of the Banks Act and the minimum standards in respect of consolidated supervision prescribed by regulation 36 and in compliance with all Directives, instructions and requirements relating to the bank.

For the period under review, Tyme Bank has not undertaken any securitisation transactions and does not have counterparty credit risk exposures relating to derivatives. For this reason, disclosures relating to these activities are not applicable and have been excluded from this report.

For the period under review, the Group continues to maintain a robust capital, liquidity and funding position. Throughout the period, the Common Equity Tier 1 capital (CET1) ratio was consistently well in excess of regulatory minimum capital adequacy requirements. As a newly established entity and in line with business forecasts, Tyme Bank is currently still dependent on shareholder funding to support its monthly cashflow requirements.

The Pillar III disclosures are published on Tyme Bank's website in line with the required frequency of disclosures per the Directive.

Assurance

This document is prepared in accordance with Tyme Bank's Public Disclosure Policy and has been reviewed by Senior Management, Internal Audit and members of Executive Committee (EXCO). For the reporting period, management is satisfied that this document provides an accurate view of the bank's capital position and that the bank is well capitalised above the prescribed regulatory required capital limits as well as the Board of Directors (the Board) approved Risk Appetite Statement (RAS) and trigger limits.

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1. Key metrics (at consolidated level)

The table below provides an overview of the key regulatory metrics covering the Group's available capital and ratios, RWA, leverage ratio, liquidity coverage ratio (LCR), and net stable funding ratio (NSFR) of the Group's performance over time.

KM1 (Group): Key metrics (at consolidated group level)

At 31 March 2022 R'000	Group				
	a 31-Mar-22	b 31-Dec-21	c 30-Sep-21	d 30-June-21	e 31-Mar-21
Available capital (amounts)					
1 Common Equity Tier 1 (CET1)	927 087	475 890	493 497	533 626	777 987
2 Tier 1	927 087	475 890	493 497	533 626	777 987
3 Total capital	927 441	476 144	493 947	534 008	779 462
Risk-weighted assets (amounts)					
4 Total risk-weighted assets (RWA)	631 846	582 707	425 101	558 486	460 359
Risk-based capital ratios as a percentage of RWA					
5 Common Equity Tier 1 ratio (%)	146.73	81.67	116.09	95.55	169.00
6 Tier 1 ratio (%)	146.73	81.67	116.09	95.55	169.00
7 Total capital ratio (%)	146.78	81.71	116.20	95.62	169.32
7a Fully loaded ECL accounting model total capital ratio (%)	146.78	82	116	96	169
Additional CET1 buffer requirements as a percentage of RWA					
8 Capital conservation buffer requirement (2.5% from 2019) (%)	2.50	2.50	2.50	2.50	2.50
9 Countercyclical buffer requirement (%)	-	-	-	-	-
10 Bank D-SIB additional requirements (%)	-	-	-	-	-
11 Total of bank CET1 specific buffer requirements (%) (row 8 + row 9+ row 10)	2.50	2.50	2.50	2.50	2.50
12 CET1 available after meeting the bank's minimum capital requirements (%) ¹	136.23	71.17	105.59	85.05	158.50
Basel III Leverage Ratio					
13 Total Basel III leverage ratio measure	4 204 572	3 384 653	3 562 183	2 890 627	2 980 410
14 Basel III leverage ratio (%) (row 2/row 13)	22.05	14.06	13.85	18.46	26.10
14a Fully loaded ECL accounting model Basel III leverage ratio (%) (row 2A/row 13)					
Liquidity Coverage Ratio					
15 Total HQLA	2 787 642	2 509 083	1 963 002	1 604 513	1 490 421
16 Total net cash outflow	67 331	62 988	53 759	44 429	38 173
17 LCR ratio (%) ²	4 140.23	3 983.41	3 651.46	3 611.37	3 904.34
Net Stable Funding Ratio					
18 Total available stable funding	9 233 982	8 304 124	7 892 020	7 495 221	7 221 169
19 Total required stable funding	6 060 586	5 697 864	5 480 663	5 361 516	5 171 518
20 NSFR ratio (%) ³	152.36	145.74	144.00	139.80	139.63

Note: Total Capital include Tier 2 capital and unimpaired reserve funds

- The minimum capital requirements disclosed excludes any D-SIB or Pillar 2B requirements
- Refer to page 35 for LIQ1 : Liquidity Coverage Ratio template and commentary.
- Refer to page 37 for LIQ2 : Net Stable Funding Ratio template and commentary.

Key metrics are monitored daily and incorporated as part of the bank's additional early warning indicators (EWIs) to ensure the continuous monitoring and evaluation of the bank's liquidity and capital adequacy positions. This is also part of the bank's going-concern planning through the Contingency Funding Plan (CFP), the Business Continuity Plan (BCP) as well as the bank's Recovery Plan strategies and processes.

The Group consolidated requirements are reported in line with section 42 of the Banks Act and the minimum standards in respect of consolidated supervision prescribed by regulation 36 and in compliance with all Directives, instructions and requirements relating to the bank. Tyme Bank Limited (Bank Solo) is the only banking entity in the Group, and ratios pertaining to the Group are therefore driven off the inflows and outflows from the bank.

2. Composition of Risk Weighted Assets

The following OV1 templates reflect the composition of the RWA and related minimum capital requirements. Credit risk-weighted assets exclude counterparty credit risk but include a combination of credit and other risk-weighted exposure.

OV1 (Group): Overview of Risk Weighted Assets (RWA)

At 31 March 2022		Group			
		a	b		c
R'000		Risk-weighted assets			* MCR
		31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21
1	Credit risk (excluding counterparty credit risk) 1	345 303	296 166	295 630	39 710
2	Of which: standardised approach (SA)	345 303	296 166	295 630	39 710
11	Equity positions under the simple risk weight approach	21 389	20 591	-	2 460
12	Equity investments in funds - look-through approach	21 389	20 591	0	2 460
20	Market risk	-	796	1 348	-
21	Of which: standardised approach (SA)	-	796	1 348	-
22	Of which: internal model approaches (IMA)				
23	Capital charge for switch between trading book and banking book				
24	Operational risk 2	265 154	265 154	191 627	30 493
25	Amounts below thresholds for deduction (subject to 250% risk weight)				
26	Floor adjustment				
27	Total (1+6+10+11+12+13+14+15+16+20+23+24+25+26)	631 846	582 707	488 605	72 662

OV1 (Bank): Overview of Risk Weighted Assets (RWA)

At 31 March 2022		Bank			
		a	b		c
R'000		Risk-weighted assets			* MCR
		31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21
1	Credit risk (excluding counterparty credit risk) 1	345 303	296 166	295 630	39 710
2	Of which: standardised approach (SA)	345 303	296 166	295 630	39 710
11	Equity positions under the simple risk weight approach	21 389	20 591	-	2 460
12	Equity investments in funds - look-through approach	21 389	20 591		2 460
20	Market risk	-	796	1 348	-
21	Of which: standardised approach (SA)	-	796	1 348	-
22	Of which: internal model approaches (IMA)				
23	Capital charge for switch between trading book and banking book				
24	Operational risk 2	263 815	263 815	189 587	30 339
25	Amounts below thresholds for deduction (subject to 250% risk weight)				
26	Floor adjustment				
27	Total (1+6+10+11+12+13+14+15+16+20+23+24+25+26)	630 507	581 368	486 565	72 508

* Minimum capital requirements (MCR) based on Base requirement (8%); (1%) Pillar 2A add-on reinstated 01 January'22, D2_2020 & Conservation buffer (2.5%)

1. Bank does not have derivative instruments on balance sheet

2. Operational risk is recalculated semi-annually (December & June)

- Credit Risk RWA increase mainly driven by exposures to local South African banks.
- Zero open foreign currency position at month-end due to payment of all outstanding foreign currency invoices at month-end.
- Operational risk remains unchanged as this is only calculated semi-annually (June & December).
- During the quarter under review, the bank invested in equity instruments, managed and facilitated through local asset managers and has given rise to equity risk in the banking book.
- No open foreign currency invoices at quarter-end resulted in zero market risk

3. Leverage ratio

The leverage ratio is defined as Tier 1 capital expressed as a percentage of total exposures.

The total exposures utilised in the calculation do not differ from the reported balance sheet exposures, as the balance sheet does not contain any securities financing transactions (SFTs), derivatives, or off-balance-sheet items which require the carrying value to be converted through a calculation or the application of specific factors.

The leverage ratio has remained well above the regulatory minimum requirement due to the current correlation of the QCR in relation to the on-balance sheet exposures.

LR1 (Group & Bank): Summary comparison of accounting assets vs leverage ratio exposure (January 2014 standard)

At 31 March 2022 R'000	Group	Bank	Group	Bank
	31-Mar-22		30-Jun-21	
1 Total consolidated assets as per published financial statements	4 204 926	4 184 345	2 891 009	2 887 484
2 Adjustments for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-	-	-	-
3 Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-
4 Adjustments for derivative financial instruments	-	-	-	-
5 Adjustment for securities financing transactions (ie repos and similar secured lending)	-	-	-	-
6 Adjustments for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	-	-	-	-
7 Other adjustments	354	354	382	560
8 Leverage ratio exposure measure	4 204 572	4 183 991	2 890 627	2 886 924

The table above provides a reconciliation of the total assets in the published financial statements to the leverage ratio exposure measure, for the quarter end 31 March 2022.

LR2 (Group & Bank): Leverage ratio common disclosure template

At 31 March 2022	Group		Bank	
	a	b	a	b
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
R'000				
On-balance sheet exposures				
1 On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	4 204 926	3 384 907	4 184 345	3 367 738
2 (Asset amounts deducted in determining Basel III Tier 1 capital)	354	254	354	329
3 Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of row 1 and 2)	4 204 572	3 384 653	4 183 991	3 367 409
Derivative exposures				
4 Replacement cost associated with <i>all</i> derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	-	-	-	-
5 Add-on amounts for PFE associated with <i>all</i> derivatives transactions	-	-	-	-
6 Gross-up for derivatives collateral provide where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-
7 (Deductions of receivable assets for cash variation margin provided in derivatives transactions)	-	-	-	-
8 (Exempted CCP leg of client-cleared trade exposures)	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	-	-	-	-
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-
11 Total derivative exposures (sum of rows 4 to 10)	-	-	-	-
Securities financing transactions				
12 Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	-	-	-	-
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
14 CCR exposure for SFT assets	-	-	-	-
15 Agent transaction exposures	-	-	-	-
16 Total securities financing transaction exposures (sum of rows 12 to 15)	-	-	-	-
Other off-balance sheet exposures				
17 Off-balance sheet exposure at gross notional amount	-	-	-	-
18 (Adjustments for conversion to credit equivalent amounts)	-	-	-	-
19 Off-balance sheet items (sum of rows 17 and 18)	-	-	-	-
Capital and total exposures				
20 Tier 1 capital	927 087	475 890	906 736	458 857
21 Total exposures (sum of rows 3, 11, 16 and 19)	4 204 572	3 384 653	4 183 991	3 367 409
Leverage ratio				
22 Basel III leverage ratio	22.05	14.06	21.67	13.63

- Uptick in Tier 1 Capital largely attributable to capital raised that occurred in January 2022
- The capital injection caused the leverage ratio to increase

4. Liquidity Coverage Ratio

The LCR requires institutions to hold sufficient HQLA to meet their 30-day net cash outflows projected under the PA's prescribed stress scenario. Tyme Bank maintained an average daily LCR in excess of 3000% for the reporting period to 31 March 2022.

LIQ1 (Group & Bank): Liquidity Coverage Ratio (LCR)

At 31 March 2022	Group		Bank	
	a	b	a	b
R'000	Total unweighted value (average)	Total weighted value (average)	Total unweighted value (average)	Total weighted value (average)
High-quality liquid assets				
1 Total HQLA	2 787 642	2 787 642	2 787 642	2 787 642
Cash outflows				
2 Retail deposits and deposits from small business customers, of which:	2 693 222	269 322	2 693 222	269 322
3 Stable deposits				
4 Less stable deposits	2 693 222	269 322	2 693 222	269 322
5 Unsecured wholesale funding, of which:	-	-	-	-
6 Operational deposits (all counterparties) and deposits in networks of cooperative banks				
7 Non-operational deposits (all counterparties)		-		-
8 Unsecured debt				
9 Secured wholesale funding	99 176	-	99 176	-
10 Additional requirements, of which:	-	-	-	-
11 Outflows related to derivative exposures and other collateral requirements				
12 Outflows related to loss of funding of debt products				
13 Credit and liquidity facilities				
14 Other contractual funding obligations	-	-	-	-
15 Other contingent funding obligations	200 000	-	200 000	-
16 TOTAL CASH OUTFLOWS	2 992 398	269 322	2 992 398	269 322
Cash inflows				
17 Secured lending (eg reverse repo)				
18 Inflows from fully performing exposures	576 913	576 913	576 913	576 913
19 Other cash inflows	1 149	575	1 149	575
20 TOTAL CASH INFLOWS	578 062	577 487	578 062	577 487
		Total adjusted value		Total adjusted value
21 Total HQLA		2 787 642		2 787 642
22 Total net cash outflows		67 331		67 331
23 Liquidity coverage ratio (%)		4 140		4 140

- The daily average used to calculate the above percentage consisted of 182 data points, representative of the number of working days during the 6-month period from 01 October 2021 to 31 March 2022.
- The weighted value represents the cashflow amount under a stressed scenario as a percentage of the unweighted value.

Developments during the time of review:

In response to the expected negative impact of Covid-19 on liquidity in financial markets, the LCR requirement was reduced by the PA from 100% to 80% with effect from 01 April 2020 to mitigate the potential liquidity strain on the banking sector, to assist in sustaining the local economy and to maintain financial stability.

The PA in its Directive 8/2021 (***Withdrawal of the temporary relief measure related to the liquidity coverage ratio***) indicated that the financial markets have since largely normalised, and banks currently have healthy liquidity because of increased deposits, and as such the temporary LCR relief measure implemented with effect from 01 April 2020 is no longer necessary.

As per Directive 8/2021, banks have been directed to comply with the following revised minimum LCR requirement:

With effect from:	Minimum LCR
1 January 2022	90%
1 April 2022	100%

During the time of review LCR remained well above the adjusted 80 percent minimum regulatory requirement. In May 2020, the bank opted to invest in Government Bonds to further strengthen its HQLA position which previously consisted of Treasury Bills. Aligned to the increase in customer deposits, HQLA continue to grow month-on-month as funding is employed to acquire additional HQLA. Total net outflows continued to increase due to an increase in customer deposits as expected during the period under review.

The HQLA portfolio consists of the bank's initial purchase of Treasury Bills, RSA Government Bonds as well as additional cash placed with the SARB in the bank's reserving account.

Net cash outflows are limited to customer accounts opened. All in- and outflows within the prescribed 30-day horizon have been considered in line with the requirements specified under regulation 28, and with the exclusion of operational expenses.

5. Net Stable Funding Ratio

The NSFR requires banks to maintain a stable funding profile in relation to the composition of their assets, liabilities and off-balance sheet activities. It is intended to limit overreliance on short-term funding and promote funding stability. Whilst the LCR aims to promote the short-term resilience of a bank's liquidity risk profile under stressed conditions, the NSFR seeks to mitigate funding risk over a longer, more normalised time frame.

The current balance sheet and proposed phasing in of product offerings, and the proposed liquid assets to be held, place the bank in a position to be fully compliant with all prescribed limits. This is further influenced by the short-term nature of all current bank placements but offset by current regulatory capital adjustments.

The following table reflects a summary of the NSFRs per the Group and the Bank, respectively.

LIQ2 (Group): Net Stable Funding Ratio

At 31 March 2022 R'000	Group				
	Unweighted value by residual maturity				Weighted value
	No maturity*	<6 months	6 months to <1 year	≥1 year	
Available stable funding (ASF) item					
1 Capital:	6 481 159	-	-	-	6 481 159
2 <i>Regulatory capital</i>	6 481 159				6 481 159
3 <i>Other capital instruments</i>		-			-
4 Retail deposits and deposits from small business customers:	-	3 058 692	-	-	2 752 823
5 <i>Stable deposits</i>					
6 <i>Less stable deposits</i>		3 058 692			2 752 823
7 Wholesale funding:	-	-	-	-	-
8 <i>Operational deposits</i>					
9 <i>Other wholesale funding</i>		-			-
10 Liabilities with matching interdependent assets					
11 Other liabilities:	-	218 916	-	-	-
12 <i>NSFR derivative liabilities</i>					
13 <i>All other liabilities and equity not included in the above</i>	-	218 916	-	-	-
14 Total ASF					9 233 982
Required stable funding (RSF) item					
15 Total NSFR high-quality liquid assets (HQLA)		1 606 625	458 881	1 132 606	159 906
16 Deposits held at other financial institutions for operational purposes	-	61 136	-	-	3 057
17 Performing loans and securities:	-	578 883	15 059	-	94 713
<i>Performing loans to financial institutions secured by Level 1</i>					
18 HQLA					
<i>Performing loans to financial institutions secured by non-Level 1</i>					
19 HQLA and unsecured performing loans to financial institutions		577 881	15 059	-	94 212
<i>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:</i>					
20 <i>With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk</i>		1 002			501
21 <i>Performing residential mortgages, of which:</i>					
22 <i>With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk</i>					
23 <i>Securities that are not in default and do not qualify as HQLA, including exchange-traded equities</i>					-
25 Assets with matching interdependent liabilities					
26 Other assets:	5 553 717			249 194	5 802 911
27 <i>Physical traded commodities, including gold</i>					
<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>					
28 <i>NSFR derivative assets</i>					
29 <i>NSFR derivative liabilities before deduction of variation margin posted</i>					
30 <i>All other assets not included in the above categories</i>	5 553 717			249 194	5 802 911
32 Off-balance sheet items					
33 Total RSF					6 060 586
34 Net Stable Funding Ratio (%)					152.36

LIQ2 (Bank): Net Stable Funding Ratio

At 31 March 2022

R'000

	Bank				
	Unweighted value by residual maturity				
	No maturity*	<6 months	6 months to <1 year	≥1 year	Weighted value
Available stable funding (ASF) item					
1 Capital:	6 414 647	-	-	-	6 414 647
2 <i>Regulatory capital</i>	6 414 647				6 414 647
3 <i>Other capital instruments</i>		-			-
4 Retail deposits and deposits from small business customers:	-	3 058 692	-	-	2 752 823
5 <i>Stable deposits</i>					
6 <i>Less stable deposits</i>		3 058 692			2 752 823
7 Wholesale funding:	-	-	-	-	-
8 <i>Operational deposits</i>					
9 <i>Other wholesale funding</i>		-			-
10 <i>Liabilities with matching interdependent assets</i>					
11 Other liabilities:	-	218 916	-	-	-
12 <i>NSFR derivative liabilities</i>					
13 <i>All other liabilities and equity not included in the above categories</i>		218 916			
14 Total ASF					9 167 470
Required stable funding (RSF) item					
15 Total NSFR high-quality liquid assets (HQLA)		1 606 625	458 881	1 132 606	159 906
16 Deposits held at other financial institutions for operational purposes	-	61 136			3 057
17 Performing loans and securities:	-	578 883	15 059	-	94 713
18 <i>Performing loans to financial institutions secured by Level 1 HQLA</i>					
18 <i>Performing loans to financial institutions secured by non-Level 1</i>					
19 <i>HQLA and unsecured performing loans to financial institutions</i>		577 881	15 059	-	94 212
19 <i>Performing loans to non-financial corporate clients, loans to retail</i>					
20 <i>and small business customers, and loans to sovereigns, central banks</i>		1 002			501
20 <i>With a risk weight of less than or equal to 35% under the Basel II</i>					
21 <i>standardised approach for credit risk</i>					
22 <i>Performing residential mortgages, of which:</i>					
22 <i>With a risk weight of less than or equal to 35% under the Basel II</i>					
23 <i>standardised approach for credit risk</i>					
23 <i>Securities that are not in default and do not qualify as HQLA,</i>					
24 <i>including exchange-traded equities</i>					-
25 <i>Assets with matching interdependent liabilities</i>					
26 Other assets:	5 507 556			249 194	5 756 750
27 <i>Physical traded commodities, including gold</i>					
27 <i>Assets posted as initial margin for derivative contracts and</i>					
28 <i>contributions to default funds of CCPs</i>					
29 <i>NSFR derivative assets</i>					
29 <i>NSFR derivative liabilities before deduction of variation margin</i>					
30 <i>posted</i>					
31 <i>All other assets not included in the above categories</i>	5 507 556			249 194	5 756 750
32 <i>Off-balance sheet items</i>					
33 Total RSF					6 014 425
34 Net Stable Funding Ratio (%)					152.42

During the period under review the bank's NSFR remained well above the minimum regulatory requirement of 100%. Quarter on quarter the NSFR remain relatively stable.

6. Appendices

To assist readers, key terms and abbreviations, as they apply to Tyme Bank and are used in this report, are set out below.

Appendix A - Abbreviations

Key Abbreviations

Abbreviation	Description
BCP	Business continuity plan
CET1	Common Equity Tier 1 capital
CFP	Contingency funding plan
EWI	Early warning indicator
EXCO	Executive committee of Tyme Bank
HQLA	High quality liquid assets
IFRS	International Financial Reporting Standard
LCR	Liquidity coverage ratio
NSFR	Net stable funding ratio
PA	Prudential Authority
RAS	Risk appetite statement
RSF	Required stable funding
RWA	Risk-weighted asset
SARB	South African Reserve Bank
SFT	Securities financing transactions
TB	Treasury Bill

Appendix B - Terms

Key Terms

Term	Description
Board	The Board of Directors of the Bank.
Executives	Key management personnel who are members of the Tyme Bank executive committee.
Group	Tyme Bank Limited and all its majority-owned subsidiaries.
Twin Peaks Model	The Twin Peaks model of financial sector regulation will see the creation of a prudential regulator – the Prudential Authority – housed in the South African Reserve Bank (SARB), while the FSB will be transformed into a dedicated market conduct regulator – the Financial Sector Conduct Authority.