



## **PUBLIC NOTICE**

### **SECTION 14 (4) BANKING ACT [CHAPTER 24:20]**

#### **TETRAD INVESTMENT BANK LIMITED**

#### **CANCELLATION OF BANKING LICENCE**

It is hereby notified, in terms of section 15 of the Banking Act [*Chapter 24:20*], that at the banking institution's request, the Registrar of Banking Institutions has cancelled Tetrad Investment Bank Limited licence with effect from date of this notice.

This follows the institution's voluntary surrender of its licence and request for its cancellation in terms of section 14 (4) of the Banking Act. The institution's shareholders have resolved to surrender the merchant banking licence for cancellation, and instead, to pursue options available in the management and development of its property portfolio.

Tetrad Investment Bank Limited failed to commence operations following the lifting of Provisional Judicial Management in October 2018. The institution unsuccessfully courted potential investors and failed to put in place requisite infrastructure to facilitate commencement of banking operations.

In the circumstances, the maintenance of registration of Tetrad Investment Bank Limited as a banking institution is undesirable. Accordingly, the Registrar has cancelled the bank's licence in terms of section 14 (4) of the Banking Act.

As a consequence of the said cancellation, Tetrad Investment Bank Limited is no longer a banking institution as defined in the Banking Act, and therefore its status is that of a company in terms of the Companies & Other Business Entities Act [*Chapter 24:31*]. Members of the public are accordingly advised not to undertake any banking transactions with the institution.

Following the processes undertaken during the Provisional Judicial Management period, the institution did not have any depositors on its books.

**Registrar of Banking Institutions**  
**31 August 2023**