



**Corporate Office**  
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[www.vbsmutualbank.co.za](http://www.vbsmutualbank.co.za)

Authorised financial services and registered credit provider  
VBS Mutual Bank Reg. No. 1051 NCR No. NCRCP2  
FSP No. 30857

## FREQUENTLY ASKED QUESTIONS – PROVING CLAIMS AGAINST VBS MUTUAL BANK (IN LIQUIDATION)

**1 I heard that customers who have deposited money with VBS can get their money from Nedbank, can I still go to Nedbank to get my money?**

Yes you can. Certain Customers of VBS can still go to any Nedbank branch and claim their deposits up to an amount of R100 000.

**2 I have already claimed my money from Nedbank but I am still owed money by VBS, how do I claim my money?**

You can prove a claim in the estate of VBS by going to one of the VBS branches in either Thohoyandou or Makhado from 28 October to 2 November where you will be assisted.

**3 Who else can go to the branches to be assisted?**

The customers of VBS who can go to the branches to be assisted are individuals, stokvels, burial societies, savings clubs and companies who have accounts with VBS. Municipalities should seek their own legal advice.

**4 What is a creditor's meeting and what must a creditor do?**

A creditors' meeting is a meeting convened by the Master of the High Court in an insolvent estate for the creditors to prove their claims against VBS.

In order to prove a claim, a creditor must state on oath (in an affidavit) the details of the claim that they have against VBS. They must attach supporting documents to show that the claim is owed to them.

The creditor must then lodge the claim with the Master of the High Court before the creditors' meeting and appear before the presiding officer on the date of the meeting. If the creditor does not want to go to the meeting, the creditor can authorise someone to prove the claim on their behalf by signing a power of attorney.

## 5 **Will the VBS liquidator help me prove my claim?**

Yes, all the retail depositors (individuals, stokvels, burial societies, savings clubs and companies) can go to the VBS branches in Makhado and Thohoyandou from 28 October to 2 November and you will be assisted in filling out the claim form and proving the claim at the creditors meeting.

The VBS liquidator's team will lodge the claim with the Master of the High Court on your behalf and assist you by appointing someone to appear at the creditors meeting on your behalf.

## 6 **What must I bring to fill out my claim?**

If you are an individual, you must bring your Identity Book and your banking details that is not a VBS bank account.

If you are a company or stokvel/burial society, you will need to bring –

- a resolution or authorisation that allows you to sign the claim on behalf of the company or the members of the association that you represent as the case may be;
- You will then need to bring your personal Identity Document; and
- The banking details of the company or association that you represent.

## 7 **Who must come to the branch to the fill out the claim form?**

Only the account holder of a VBS bank account can come to the branch to fill out the form.

If a company or an association has a claim, then the person who is authorised by a resolution or other authorisation must come to fill out the form.

No other person will be allowed to fill out the form.



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## **8 What if I am a minor who has an account with VBS?**

If a minor has an account with VBS, then their guardian must come with them to the branches to fill out the form.

## **9 What if I am part of a Stokvel?**

The person who is authorised in terms of the rules of your stokvel must come to the branches to fill out a form. The person must be able to show that they are authorised to do so.

## **10 Must I go to the creditors' meeting to prove a claim?**

No, the VBS liquidator will provide the customers with a power of attorney so that they will be represented at the creditors' meeting.

## **11 Which branches can I go to?**

The customers are asked to go to the VBS branches in Thohoyandou or Makhado.

## **12 When can I go to the branches?**

You can go to the branches from 28 October 2019 until 2 November 2019. Thereafter VBS liquidators' assistance will end insofar as the second meeting of creditors is concerned.

## **13 Why is VBS doing this?**

The liquidator of VBS understands the difficulties that the process of proving claims in VBS causes to the VBS retail customer. VBS is therefore trying to help as many people as possible to prove their claims.



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