

Bidvest Bank Limited



Bidvest Bank Limited
(Registration No. 2000/006478/06)

PILLAR III Public Disclosure

31 March 2016

Bidvest Bank Limited

As at 31 March 2016 the Bank Consolidated regulatory capital position was as follows:

Net qualifying capital and reserves	31 March 2016 R'000	31 March 2015 R'000
Common equity Tier I	1 342 735	1 017 545
Share capital	2 070	2 070
Share premium	525 709	525 709
Retained earnings	800 960	478 959
Other reserves	13 996	10 807
Prescribed deductions against Tier I common equity	(114 757)	(84 939)
	1 227 978	932 606
Tier II capital (provisions)	1 282	1 530
Total qualifying capital and reserves	1 229 260	934 136
Non qualifying capital and reserves	1 099 300	1 195 791
Retained earnings not formally appropriated	984 543	1 110 852
Prescribed deductions against capital and reserve funds	114 757	84 939
Total capital and reserves	2 328 560	2 129 927

Risk-weighted exposure	Capital requirement 31 March 2016 R'000	Risk weighted exposure 31 March 2013 R'000	Capital requirement 31 March 2015 R'000	Risk weighted exposure 31 March 2015 R'000
Credit risk				
Retail bank, corporate bank and central treasury	254 044	2 540 436	223 801	2 238 009
Concentration risk	-	-	162 406	1 624 061
Retail bank, corporate bank and central treasury				
Counterparty credit risk	5 151	51 509	2 603	26 025
Retail bank, corporate bank and central treasury				
Operational risk	176 560	1 765 597	176 425	1 764 247
Retail bank, corporate bank and central treasury				
Market risk	5 109	51 090	1 561	15 606
Retail bank, corporate bank and central treasury				
Equity risk	6 447	64 476	633	6 327
Retail bank, corporate bank and central treasury				
Other risks	220 830	2 208 310	109 683	1 096 826
Total	668 141	6 681 418	677 112	6 771 099

Capital ratios

Total capital adequacy ratio	18.40%	13.80%
Total primary capital adequacy ratio	18 38%	13.77%

None of the exposure at 31 March 2016 was subject to rapid or material change.

Bidvest Bank Limited

As at 31 March 2016 the Bank solo regulatory capital position was as follows:

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Non qualifying capital and reserves	1 091 546	1 188 821
Retained earnings not formally appropriated	976 789	1 103 882
Prescribed deductions against capital and reserve funds	114 757	84 939
Total capital and reserves	2 320 806	2 122 957

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COMPOSITION OF CAPITAL DISCLOSURE

Bidvest Bank Limited

BIDVEST BANK LIMITED (CONSOLIDATED)

31 March 2016

		R'000	R'000
Basel III common disclosure used during the transition of regulatory adjustments from 1 June 2013 to 1 January 2018			Amounts subject to pre-Basel III treatment
Common Equity Tier I capital: instruments and reserves			
1	Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus	527,779	
2	Retained earnings	800 960	
3	Accumulated other comprehensive income (and other reserves)	13,996	
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)		
	<i>Public sector capital injections grandfathered until 1 January 2018</i>		
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		
6	Common Equity Tier 1 capital before regulatory adjustments	1,342,735	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudential valuation adjustments		
8	Goodwill (net of related tax liability)	14,831	
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	83 776	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)		
11	Cash-flow hedge reserve		
12	Shortfall of provisions to expected losses		
13	Securitisation gain on sale		
14	Gains and losses due to changes in own credit risk on fair valued liabilities		
15	Defined benefit pension fund net assets		
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)		
17	Reciprocal cross-holdings in common equity		
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)		
19	Significant investments in common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)		
20	Mortgage servicing rights (amount above 10% threshold)		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)		
22	Amount exceeding the 15% threshold		
23	of which: significant investments in the common stock of financials		

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24	of which: mortgage servicing rights		
25	of which: deferred tax assets arising from temporary differences		
26	National specific regulatory adjustments	16,160	
	REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT		
	OF WHICH:		
	OF WHICH:		
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		
28	Total regulatory adjustments to Common equity Tier 1	114,757	
29	Common Equity Tier 1 capital (CET1)	1,227,978	
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		
31	of which: classified as equity under applicable accounting standards		
32	of which: classified as liabilities under applicable accounting standards		
33	Directly issued capital instruments subject to phase out from Additional Tier 1		
34	Additional Tier 1 instruments (and CET1) instruments not included in line 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)		
35	Of which: instruments issued by subsidiaries subject to phase out		
36	Additional Tier 1 capital before regulatory adjustments	-	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments		
38	Reciprocal cross-holdings in Additional Tier 1 instruments		
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		
41	National specific regulatory adjustments		
	REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 1 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT		
	OF WHICH:		
	OF WHICH:		
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		
43	Total regulatory adjustments to Additional Tier 1 capital	-	
44	Additional Tier 1 capital (AT1)	-	
45	Tier 1 capital (T1 = CET1 + AT1)	1,227,978	
Tier 2 capital and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus		
47	Directly issued capital instruments subject to phase out from Tier 2		
48	Tier 2 instruments (and CET1 and AT1 instruments not included in lines 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		

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49	of which: instruments issued by subsidiaries subject to phase out	
50	Provisions	1,282
51	Tier 2 capital before regulatory adjustments	1,282
Tier 2 capital: regulatory adjustments		
52	Investment in own Tier 2 instruments	
53	Reciprocal cross-holdings in Tier 2 instruments	
54	Investments in capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	
55	regulatory consolidation (net of eligible short positions)	
56	National specific regulatory adjustments	
	REGULATORY ADJUSTMENTS APPLIED TO COMMON EQUITY TIER 2 IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT	
	OF WHICH:	
	OF WHICH:	
57	Total regulatory adjustments to Tier 2 capital	-
58	Tier 2 capital (T2)	1,282
59	Total capital (TC = T1 + T2)	1,229,260
	RISK WEIGHTED ASSETS IN RESPECT OF AMOUNTS SUBJECT TO PRE-BASEL III TREATMENT	
	OF WHICH:	
	OF WHICH:	
60	Total risk weighted assets	6,681,418
Capital ratios		
61	Common Equity Tier 1 (as percentage of risk weighted assets)	18.38%
62	Tier 1 (as percentage of risk weighted assets)	18.38%
63	Total capital (as percentage of risk weighted assets)	18.40%
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	0.1250%
65	of which: capital conservation buffer requirements	0.00%
66	of which: bank-specific countercyclical buffer requirement	0.00%
67	of which: G-SIB buffer requirement	0.00%
68	Common Equity Tier 1 available to meet buffers (as percentage of risk weighted assets)	18.38%
National Minima (if different from Basel 3)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	7.00%
70	National Tier 1 minimum ratio	8.31%
71	National total capital minimum ratio	10.63%
Amounts below the threshold for deductions (before risk weighting)		
72	Non-significant investments in the capital of other financials	
73	Significant investments in the common stock of financials	
74	Mortgage servicing rights (net of related tax liability)	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	
Applicable caps on the inclusion of provisions in Tier 2		

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76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to the application of cap)	1,282
77	Cap on inclusion of provisions in Tier 2 under standardised approach)	32,399
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to the application of cap)	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	
82	Current cap on AT1 instruments subject to phase out arrangements	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	
84	Current cap on T2 instruments subject to phase out arrangements	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	

Bidvest Bank Limited

MAIN FEATURES DISCLOSURE

BIDVEST BANK LIMITED (SOLO)

31 March 2016

Disclosure for main features of regulatory capital instruments		
1	Issuer	The Bidvest Group Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	
	Regulatory treatment	
4	Transitional Basel III rules	N/A
5	Post-transitional Basel III rules	N/A
6	Eligible at solo / group / group & solo	Group & solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares
8	Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)	R528m
9	Par value of instrument	R0.01
10	Accounting classification	Shareholders' equity
11	Original date of issuance	April 2000
12	Perpetual or dated	Perpetual
13	Original maturity date	No maturity
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend / coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	N/A
21	Existence of step up or other incentive to redeem	N/A
22	Con-cumulative or cumulative	N/A
23	Convertible or non-convertible	N/A
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down feature	N/A
31	If write-down, write down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to)	N/A
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A

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31 March 2016

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36	Additional Tier 1 capital before regulatory adjustments	-	
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85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	

BIDVEST BANK LTD: LEVERAGE RATIO DISCLOSURE – March 2016

Summary comparison of accounting assets vs leverage ratio exposure measure

	Item	R'000
1	Total consolidated assets as per published financial statements	6,438,002
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	- 130,907
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	6,307,095
4	Adjustments for derivative financial instruments	41,278
5	Adjustment for securities financing transactions (ie repos and similar secured lending)	
6	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off- balance sheet exposures)	374,676
7	Other adjustments	
8	Leverage ratio exposure	6,723,049

Leverage ratio common disclosure template

Table 2

	Item	Leverage ratio framework
On-balance sheet exposures		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	6,438,002
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	- 130,907
3	Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	6,307,095
Derivative exposures		
4	Replacement cost associated with <i>all</i> derivatives transactions (ie net of eligible cash variation margin)	41,278
5	Add-on amounts for PFE associated with <i>all</i> derivatives transactions	17,785

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6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	
7	(Deductions of receivables 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 lines 4 to 10)	59,063
Securities financing transaction exposures		
12	Gross SFT assets (with no recognition of netting), after adjusting for sales 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 lines 12 to 15)	-
Other off-balance sheet exposures		
17	Off-balance sheet exposure at gross notional amount	560,557
18	(Adjustments for conversion to credit equivalent amounts)	(203,666)
19	Off-balance sheet items (sum of lines 17 and 18)	356,891
Capital and total exposures		
20	Tier 1 capital	1,229,260
21	Total exposures (sum of lines 3, 11, 16 and 19)	6,723,049
Leverage ratio		
22	Basel III leverage ratio	18.28%

Bidvest Bank Limited

LCR common disclosure template

(R'000)

		TOTAL UNWEIGHTED VALUE (average)	TOTAL WEIGHTED VALUE (average)
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		516,415
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	1,899,382	189,938
3	Stable deposits		
4	Less stable deposits	1,899,382	189,938
5	Unsecured wholesale funding, of which:	1,453,377	649,609
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks		
7	Non-operational deposits (all counterparties)	1,453,377	649,609
8	Unsecured debt		
9	Secured wholesale funding		53,225
10	Additional requirements, of which:	30,019	30,019
11	Outflows related to derivative exposures and other collateral requirements	30,019	30,019
12	Outflows related to loss of funding on debt products		
13	Credit and liquidity facilities		
14	Other contractual funding obligations	49,643	4,964
15	Other contingent funding obligations	539,257	18,644
16	TOTAL CASH OUTFLOWS		946,399
CASH INFLOWS			
17	Secured lending (eg reverse repos)		
18	Inflows from fully performing exposures	1,667,256	1,558,214
19	Other cash inflows		
20	TOTAL CASH INFLOWS		1,558,214
TOTAL ADJUSTED VALUE			
21	TOTAL HQLA		516,415
22	TOTAL NET CASH OUTFLOWS		236,600
23	LIQUIDITY COVERAGE RATIO (%)		218.27%