



MINISTRY  
COMMUNICATIONS AND DIGITAL TECHNOLOGIES  
REPUBLIC OF SOUTH AFRICA

## **MINISTER NDABENI-ABRAHAMS ANNOUNCES NEW CHAIRPERSON FOR POSTBANK**

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All Media Houses  
Immediate Release

Minister of Communications and Digital Technologies Stella Ndabeni-Abrahams has announced Darwin Zinzile Nkonki as the new chairperson of the Postbank board.

Nkonki is one of four incoming board members at the PostBank, following approval by Cabinet. He is a highly qualified executive, with more than two decades of experience in the financial service sector. Nkoki holds an MBA: Finance; Fellow Chartered Institute of Secretaries (FCIS) (SA); Fellow Institute of Bankers in SA (FIBSA).

All of the four incoming board members at the Postbank successfully underwent a fit and proper due diligence assessment by the SA Reserve bank and the Auditor-General. Announcing the new chairperson, Minister Ndabeni-Abrahams asked the incoming board members and the chairperson to protect the integrity and profitability of the Postbank at all times.

“As its core mandate, the Postbank is positioned to be a critical element of the financial inclusion imperative in the country. The country faces a number of social and economic ills, which include economic inequality. Through the promotion of financial inclusion, the Postbank plays an important and contributing role in addressing these challenges and in particular, the issue of economic inequality,” said Minister Ndabeni- Abrahams.

The Postbank has more than 6.2 million accounts, excluding SASSA beneficiary accounts, a core deposit base that exceeds R5.9 billion and more than R3.5 billion in capital reserves. The Postbank is currently a subsidiary of the South African Post Office SOC Ltd and has been profitable for more than 10 years.

### **Notes to editors:**

#### **Name of the incoming board:**

Mr Darwin Nkonki (Chairperson)  
Dr Adv Leigh Hefer  
Mr Gcobani Mancotywa  
Mr Thabile Wonci

### **Enquiries:**

Mish Molakeng: 082 469 3997  
Spokesperson for the Ministry of Communications and Digital Technologies