OUBAS EPISODE 8

CAN A BANK LOSE RECORDS?

THE GROUP CEO AND GROUP CEO'S OFFICE CONFESS THAT THEY DID NOT HAVE THE RECORDS. THEY SEARCHED BY COMPANY NAME (PEG HR SOLUTIONS PTY LTD AND FRIEDSHELF 1287RF) PTY LTD), COMPANY REGISTRATION NUMBER, MY NAME, MY ID NUMBER, MY CONTACT DETAILS, MY ADDRESS, ETC. AS CAN BE SEEN IN THE EMAIL TRAIL. IF THEY DID NOT HAVE THE RECORDS, WHERE DO THE FRAUDULENT DOCUMENTS IN EPISODES 1, 2, 3 COME FROM, I.E. THE FRAUDULENT BANK RECORD, FRAUDULENT CLAIM, FRAUDULENT CERTIFICATE OF BALANCE AND THE ALL ZERO CAPITAL REDEMPTION RESERVE ACCOUNT (IN EPISODE 5) DESPITE A DIVIDEND OF R34,402,283.31 HAVING BEEN DECLARED AND PAID BY ACTOM PTY LTD TO SOME UNKNOWN / UNACCESSIBLE BANK ACCOUNT AT FIRSTRAND BANK LIMITED ON 30 SEPTEMBER 2014? AND YET THE CAPITAL REDEMPTION RESERVE ACCOUNT (IN EPISODE 5) SHOWS ALL ZEROES FROM INCEPTION TO THE 24 NOVEMBER 2024. DOES IT MAKE SENSE? THE FIRST MILLION-DOLLAR QUESTION IS "WHO IS SUING EPHRAIM MBUSO DLAMINI" AND FOR WHAT? YET FIRSTRAND BANK LIMITED OWES EPHRAIM MBUSO DLAMINI AND HIS ENTITIES (PEG HR SOLUTIONS PTY LTD, FRIEDSHELF 1287 (RF) PTY LTD) HUNDREDS OF MILLIONS OF RANDS? THE SECOND MILLION-DOLLAR QUESTION IS WHY ARE THE COURTS UNABLE TO UNTANGLE THIS MESS FOR SUCH A LONG TIME? DO YOU SEE AND UNDERSTAND WHAT I MEAN? HAVE YOU EVER COME ACROSS THIS IN YOUR WORLD?

Understanding Record Management, Accountability and the Importance of Information

Estimated Reading Time: 6–7 minutes

Introduction

Every organisation depends on records.

Banks.

Businesses.

Government departments.

Universities.

Hospitals.

Even individuals.

Records tell the story of what happened.

They record decisions.

They record transactions.

They record history.

But an important question sometimes arises:

Can records be lost?

Perhaps.

Can records be archived?

Certainly.

Can records become difficult to locate?

Yes.

That is why good record management matters.

This episode explores why records are so important and how they support accountability.

Understanding Record Management

Every institution generates information.

That information may include:

- customer records;
- financial statements;
- contracts;
- correspondence;
- payment records;
- electronic records;
- archived documents.

Over time, records may be:

- stored;
- transferred;
- archived;
- digitised;
- retrieved.

Managing those records properly is an essential organisational responsibility.

The Case Study

This episode introduces the **Records Challenge**.

Imagine that you need an important document.

You ask for it.

The response is:

"We cannot immediately locate the record."

What should happen next?

Rather than making assumptions, ask:

- Was the record archived?
- Was it transferred?
- Is it stored electronically?
- Who is responsible for maintaining it?
- What procedures exist to retrieve it?

Good investigation begins with good questions.

Why This Matters

Without reliable records:

- disputes become more difficult to resolve;
- audits become more challenging;
- accountability is weakened;
- public confidence may be affected.

Good record management protects both institutions and the people they serve.

It enables organisations to explain decisions, verify transactions and preserve important information over time.

OUBAS Analysis

OUBAS believes that records are one of the foundations of accountability.

Whether records are kept by a bank, a company or a public institution, they should be managed in a manner that promotes:

- accuracy;
- accessibility;
- security;
- transparency;
- continuity.

Institutions benefit from good record management.

Citizens benefit from good record management.

Ultimately, trust grows when information can be located, understood and explained.

OUBAS Reform Proposal

OUBAS encourages:

- stronger records management systems;
- greater investment in digital archiving;
- regular records audits;
- public education on information management;
- continuous improvement in organisational record-keeping.

Good records are not simply administrative documents.

They are part of institutional memory.

Key Lessons

After reading this episode you should understand that:

- every institution depends on records;
- records may be stored, archived or transferred;
- effective record management supports accountability;
- information should be organised and retrievable;
- strong record management builds public confidence.

OUBAS Knowledge Check

1. Why are records important?

☐ They preserve information and support accountability.

☐ They replace management.

☐ They eliminate disputes.

☐ They increase profits.

---

2. Which organisations depend on records?

☐ Banks.

☐ Businesses.

☐ Government departments.

☐ All of the above.

---

3. What may happen to records over time?

☐ They may be archived.

☐ They may be transferred.

☐ They may be digitised.

☐ All of the above.

---

4. According to OUBAS, good records help promote:

☐ Transparency.

☐ Accountability.

☐ Public confidence.

☐ All of the above.

---

5. What is one of the main lessons of this episode?

☐ Good record management benefits everyone.

☐ Records are unnecessary.

☐ Institutions do not need archives.

☐ Information should not be preserved.

OUBAS Public Sentiment Survey

Help OUBAS understand public experiences.

1. Have you ever requested a record that could not immediately be located?

○ Yes

○ No

2. Which institution do you believe should invest more in records management?

☐ Banks

☐ Government

☐ Municipalities

☐ Businesses

☐ All of the above

3. How important is good record management?

○ Extremely Important

○ Important

○ Neutral

○ Less Important

○ Not Important

4. Have delays in obtaining records ever affected you personally or professionally?

○ Yes

○ No

5. What improvements would you recommend to records management?

OUBAS Innovation Challenge

Imagine you are responsible for designing the **ideal records management system**.

What one innovation would make records easier to preserve, retrieve and understand while maintaining security and accountability?

Share your proposal with OUBAS.

Outstanding ideas may be developed into future **OUBAS Reform Papers** and discussed by the AAP professional community.

Share Your Experience

The original OUBAS Episode 8 invited readers to share experiences involving:

- missing statements;
- unavailable records;
- delayed access to information; and
- incomplete documentation.

Have you experienced any of these situations?

What happened?

How was the issue resolved?

Your experience contributes to the **OUBAS People's Index** and helps improve records management across Africa.

Continue Your Learning

📚 Visit the **OUBAS Bookstore** for books exploring banking, records management, financial accountability, governance, digital archiving and institutional reform.

Join AAP

Become part of the **Amalgamated African Professionals (AAP).**

Collaborate with records managers, ICT specialists, lawyers, accountants, auditors, engineers and researchers across Africa.

Together we can develop practical solutions for stronger institutions.

Join AAP Today.

Follow OUBAS

Follow OUBAS for future educational episodes, books, research findings and public surveys.

Every contribution helps build the **OUBAS People's Index**, measuring public experiences, institutional confidence and ideas for improving governance.

Next Episode

Episode 9

Can Trustees Be Held Accountable?

Trustees occupy positions of responsibility and trust.

What duties do they owe?

How does accountability work?

What records should trustees maintain?

Join us as we explore one of the most important principles in fiduciary governance.

OUBAS exists to educate, stimulate informed discussion and inspire practical solutions.

Knowledge grows when it is shared. Institutions improve when people participate.

The only constant in every successful institution should be innovation and continuous improvement.

Join the conversation. Join AAP. Help build a better Africa.

EPISODE 8 — CONTROLLED MISSING-RECORDS UPDATE

CONTROLLED ENGLISH UPDATE — 13 AUGUST 2026

Update purpose. Correctly frame the November 2024 institutional response without overstating it.

CONTROLLED PROPOSITION	TREATMENT
Exact response	CEO Complaints personnel stated that they were unable to locate the requested F1287 banking profile/accounts and requested further identifiers.
Permitted inference	The response creates a serious source-record and retrieval question.
Prohibited overstatement	Do not say the Group CEO confessed that no accounts ever existed, or that the response alone proves fabrication or fraud.
Required next records	Account-opening documents, mandates, native statements, journals, CRR records and transaction histories.

Integrated narrative update

The dramatic contradiction is controlled: later balances and financial assertions exist, while the requested source accounts could not be located through the escalation channel. The episode tests that contradiction; it does not decide its cause.

The language "unable to locate" must remain distinct from "never existed." That precision strengthens rather than weakens the demand for complete discovery.

Evidence control: distinguish verified primary documents, claimant reconstruction, attributed allegation, reasonable inference and unresolved question. No unresolved allegation is presented as an adjudicated fact.

Documentary basis

- Loan Agreement: Ephraim Mbuso Dlamini and trustees of the Mbuso Dlamini Family Trust, 27 January 2012.
- F1287 capital-drawn and ACTOM asset schedule.
- ACTOM dividend record dated 30 September 2014 for R34,402,283.31.
- FRBL/FNB CEO Complaints correspondence dated 28-29 November 2024.
- F1287 preliminary reconstruction and supporting source-record requests.