

- (a) the unpaid amount referred to above;
- (b) interest on the unpaid amount at the rate determined from time to time in terms of the Prescribed Rate of Interest Act, 1975 (Act No. 55 of 1975); and
- (c) a penalty arrived at by calculating ten (10) per cent of that sum arrived at by adding to the unpaid amount the interest accrued thereon to date of calculation of the penalty:

Provided that if the Board is satisfied that the failure to pay or pay over any amount in terms of this regulation was not due to an intent to evade or postpone payment or otherwise evade obligations in terms of this regulation or the Act, it may remit the whole or part of the penalty imposed in terms of paragraph (c) of this sub-regulation.

- (8) Any amount of interest and any penalty owing to the Board in terms of sub-regulation (7) will be regarded as part of the prescribed amount as contemplated in section 18 (1) and section 18 (2) of the Act.

8. regulation 7 is hereby is amended by the insertion of title to sub-regulation (9) of the following:

— Penalties for Non-Disclosure

- (9) - Any security business which
 - (a) fails to provide the Board with the return contemplated in sub-regulation (1) within the period allowed;
 - (b) fails to provide the Board with a return that materially complies with the requirements contained in sub-regulation (1);
 - (c) intentionally or negligently submits a return to the Board which is false or misleading in any material respect;
 - (d) fails to provide to the Board, within the period allowed, the additional information required by the Board in terms of sub-regulation (3) (d); or
 - (e) fails to deduct an amount as contemplated in section 18 (4) (a) of the Act from the remuneration of a security officer that it should have deducted,

will be guilty of an offence and on conviction liable to a fine not exceeding R100,000.00.

- (f) A conviction for an offence in terms of these regulations shall not exempt the security business convicted from the payment of any penalty or interest payable in accordance with the provisions of these regulations.

9. regulation 7 is hereby is amended by the insertion of title to sub-regulation (9A) of the following:

Computation of Penalties and Investigations for Non-Disclosure