



THE FINANCIAL SERVICES TRIBUNAL

CASE NO. FSP96/2025

In a matter between:

KIM DOMINIQUE VLOTMAN

APPLICANT

and

NMI DURBAN SOUTH MOTORS (PTY) LTD

RESPONDENT

Tribunal Panel Member MF Legodi J:

Appearance for Applicant: None

Appearance for Respondent: None

Date of Decision: 29 January 2026

Summary: Application for reconsideration of debarment- Found on facts that there is no merit to the application-Application accordingly dismissed.

DECISION

Introduction

1. Debarment order handed down by an authorised financial services provider, namely, **NMI-Durban South Motors (Pty) Ltd (NMI-Durban)** on 10 September 2025 against **Kim Dominique Vlotman** (the applicant), is the subject of an application for reconsideration in terms of section 230 of the Financial Sector Regulation Act No. 9 of 2017 (FSR ACT).
2. The debarment order was made in terms of section 14, read with section 13(2)(a) of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS Act).
3. Section 14 imposes an obligation on any authorised financial services provider to debar its representative if the fit and proper requirement as contemplated in section 13 (2) (a), is lost.

Background

4. On 5 July 2017, the applicant was employed by NMI-Durban as a Finance and Insurance Consultant.
5. On or about 24 April 2025, '... **Workshop**' (Customer 1), whose full particulars herein are withheld, applied for finance at **Volkswagen Financial Services (Pty) Ltd (VW)** to buy a vehicle from **NMI-Durban**. Before the delivery of the vehicle in question, an insurance cover for the vehicle was issued on 25 April 2025 by Santam.
6. On 30 April 2025, the vehicle was then delivered to Customer 1. Subsequent thereto, another application was made to OUTsurance to comprehensively cover the same vehicle. The cover by OUTsurance took effect from 2 May 2025. The inception date of the cover by OUTsurance was communicated to **VW** as a financier. The communication was regarding the same vehicle that was comprehensively insured by **Santam** on 25 April 2025 before delivery thereof on 30 April 2025 to Customer 1.

7. The applicant recorded the delivery date of the vehicle to Customer 1 as being on 2 May 2025, although the vehicle was delivered and received on behalf of Customer 1 on 30 April 2025. On Monday, 5 May 2025, the applicant submitted the amended delivery note of 2 May 2025 to **VW** and requested payment.
8. There was another transaction involving the applicant and another customer. The customer is referred to herein as Customer 2. The events in relation thereto can be summed up as follows: Customer 2 was a repeat customer of the applicant. On 11 April 2025, Customer 2 purchased a vehicle from **NMW-Durban**, assisted by the applicant. The vehicle was also financed by **VW**. Thereafter, the vehicle broke down.
9. A replacement vehicle was sourced for business use around Johannesburg. On 24 April 2025, a new finance request was submitted to **VW**. The contract was signed on Saturday, 26 April 2025. At the payment stage, it was discovered that the VIN and engine particulars were missing. The applicant was then advised that the documents could be stamped and signed to get payment for the vehicle. However, payment could not be made by **VW**. As a result, the deal was suspended.
10. Customer 2 was accordingly informed and was requested to re-sign the release note. When the customer re-signed, his wife signed as a witness. The pack of documents was resubmitted to **VW**, and it declined to accept the re-signed documents to which the customer's wife was a witness.
11. The applicant, relying on what he refers to as "*under significant operational pressure, and to avoid further inconvenience to the client*", decided to remove the wife's signature.
12. The applicant altered the delivery receipt's signature date from 5 May 2025 to 26 April 2025, removed the witness's signature, and added her own before resubmitting it.

Did the NMI-Durban err in debarring the applicant

13. Implicit in section 13(2)(a) read with section 14 is a requirement for the highest standard of honesty and integrity by representatives of authorised financial services providers. Failure to tell the truth in any form displays a lack of honesty and integrity.
14. Honesty is about telling the truth and being sincere, while integrity is living by strong, consistent moral and ethical principles. On the other hand, "*fit and proper requirement*" means that a person must demonstrate suitable character, integrity, honesty, competence, and good standing to hold a sensitive position or practice in a regulated profession.
15. The applicant, as a representative of an authorised financial services provider, was in a regulated professional environment intended to protect members of the public on financial-related matters.
16. With regards to Customer 1, the date of delivery was changed to 2 May 2025 despite delivery of the vehicle having taken place on 30 April 2025. In seeking to downplay this incorrect information, the applicant, in his '*motivation letter*' dealing with the allegations made in the notice to debar, expressed himself as follows:
"On 5 May 2025, I was questioned by "AA" (full particulars withheld) regarding certain documentation. I immediately acknowledged what had transpired and explained that at the time I did not realize the seriousness of the amendment I made. My understanding was that I was following an instruction, from the Bank, which was communicated both telephonically and in writing. Although my years of experience would suggest otherwise, I did not anticipate the seriousness of the amendments as they had no bearing of any service related, financial or the relationship with the FSP, nor to my benefit. Hence, the amendments were made in good faith and for the benefit of the company".

17. The fact that she did not realise the seriousness of the amendments she made does not remove the untruthfulness of what she did. What she did is indicated in paragraph 16 above. Changing the delivery note to 2 May 2025 after the vehicle was delivered on 30 April 2025 was devoid of the truth. This is what section 13(2)(a), read with section 14, seeks to avoid by introducing a peremptory provision on the authorised financial services providers.
18. What is quoted in paragraph 16 above should also be seen in the context of what is stated in this application for reconsideration. According to the applicant, the Bank, referring to VW, requested alignment of the delivery note with the new inter-plan date. Based on this, the applicant asserts that she acted under instruction. The applicant alleges that the alignment did not affect Customer 1 nor was her employer, **NW1-Durban**, affected. Based on this, she asserts that her action did not constitute unethical conduct.
19. The applicant is, of course, mistaken. Her conduct was not only unethical but also misleading. Her conduct was contrary to the fit and proper requirements. In the circumstances, the **NW1-Durban** was correct to impose a sanction of debarment. She was not, in the circumstances, bound by the Bank / VW's request for alignment of the delivery note. The application for reconsideration in respect of Customer 1 is bound to fail.
20. Coming to Customer 2, the applicant responded to the notice of intention to debar, *inter alia*, as follows:
“...I removed the wife’s signatures as witness signature on a release note, believing I was the original witness after the Bank indicated that the spouse’s witness signature would not eliminate any further disruptions with client’s overall experience with the dealership. I later after realizing my administrative error, informed client and he willingly resigned the release note for the 4th time”.

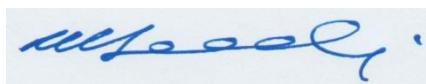
In both instances, there was no forgery of client's signature and no misrepresentation of financial information, no falsifying of financial data or misrepresentation of client's consent..."

21. The difficulty with this assertion is that it undermines the untruthfulness of the message conveyed by the applicant. For the applicant to alter a delivery receipt's signature date from 5 May 2025 to 26 April 2025 and then remove a witness's signature and add her own before resubmitting it to VW, as the Bank financing the purchase of the new vehicle, was an act displaying dishonesty. For this, the applicant breached the fit and proper requirement.
22. The applicant further in her application for reconsideration makes this submission: *"Any misstatement lies in the date amendments and a brief witness substitution. There is no allegation or proof of forged client's signatures... the date changes reflect administrative alignment requested by the bank; the witnessing defect was cured by customer re-signing. The element is therefore narrowly engaged as an administrative inaccuracy that was openly corrected".*
23. The *"administrative inaccuracy...openly corrected"* as professed by the applicant was made to backdate the signing by a witness from 5 May 2025 to 26 April 2025. The fact that it was discovered and corrected did not cure the intended untruthfulness thereof. In the circumstances, the application for reconsideration regarding Customer 2 should also fail based on the preceding paragraphs.

Order

24. Consequently, the application for reconsideration is hereby dismissed.

Signed on 29 January 2026



M F Legodi J