

NEF officials cleared in forensic investigation

The Department of Trade and Industry (dti) has announced that a forensic investigation has cleared the chief executive officer and two officials of the National Empowerment Fund (NEF) of corruption allegations.



In a statement, the dti said an independent investigation by audit firm Deloitte cleared the three officials.

The dti had been presented with a report from an anonymous whistle-blower alleging misconduct in the NEF.

"In light of the nature of these allegations, the fact that they emanated from an apparent 'insider', and that some of them had been reported in the media, the dti felt that it had no option other than to request the NEF Board of Trustees to conduct an independent investigation. This was in line with the NEF policy to establish in the first instance, whether or not anyone had a case to answer," said the dti.

The board contracted Deloitte to carry out that task and the company has now completed its work and reported to the board.

"We have noted that the report by Deloitte had concluded that there are no grounds to pursue further allegations that were directed at the senior leadership of the NEF," said the dti.

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