



THE SUPREME COURT OF APPEAL
REPUBLIC OF SOUTH AFRICA

MEDIA SUMMARY – JUDGMENT DELIVERED IN THE SUPREME COURT OF APPEAL

From: The Registrar, Supreme Court of Appeal

Date: 28 September 2012

Status: Immediate

Please note that the media summary is intended for the benefit of the media and does not form part of the judgment of the Supreme Court of Appeal.

ABSA and FIRSTRAND v LOMBARD INSURANCE

The Supreme Court of Appeal today upheld appeals from two banks against the judgment and order of PA Meyer J in the South Gauteng High Court ordering them to repay stolen monies which were paid into accounts with the two banks and used to discharge the debit balances on the accounts reflecting the amounts owed by the thief to the banks. The banks, the SCA held, were not enriched by these payments which were accepted by the banks on these accounts in discharge of the amounts owing. The court based its decision on the common law maxim *suum recipit*. This means that there can be no enrichment where what is received by a creditor was in deed owing to him. His nett position remains the same.