

Media Statement



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TO: ALL MEDIA

DATE: 29 AUGUST 2018

RE: BANK MANAGER SENTENCED FOR THEFT

Yesterday, the Mthatha Regional Court sentenced former bank branch manager Mziwodumo Ludidi (43) to ten years imprisonment after convicting him for theft amounting to R1,5 million belonging to the estate of a late client.

According to evidence presented in court, Ludidi was employed as a bank manager at Nedbank's Mthatha CBD branch in the period between February and November 2013. In performing his duties, he was responsible for managing internal banking processes and client services. He was the ultimate authority within the bank's branch.

The deceased, Khumbulele Ndlazi held an account with the bank when he passed on in January 2013. Soon after his death, Ludidi created two fictitious bank accounts. He illegally transferred amounts of R20 000 daily from the deceased account to the two untrue accounts, transferred an amount of R370 000 into his personal account he held with Capitec Bank, and settled two personal loans he took from Nedbank.

When the beneficiary of the deceased's late estate approached the executor of the estate to access money held in her late father's account, she discovered that the accounts had almost been bankrupted. She approached the forensic division of Nedbank. When Ludidi became aware of the investigation by the forensic division, he immediately resigned and fled Mthatha to Port Elizabeth, where he was arrested.

During trial, Ludidi pleaded not guilty, claiming that the money was a loan from the late Ndlazi who peculiarly had already passed on when the transfers were made from his account. The state managed to convince the court of his guilt by presenting the forensic investigation report from Nedbank, the employee number belonging to him that was used to give notices of withdrawals from the late estate account, as well as his admission of liability debt he signed for the amount he transferred into his personal account.

During sentencing, Senior State Advocate Mtutuzeli Rangula prayed for a lengthy custodial sentence because Ludidi occupied a position of trust and showed a total

disregard for the wellbeing of the beneficiaries of the deceased. He also argued that such crimes affect the society at large because banks increase bank charges to account holders to recoup the stolen monies. Magistrate Sizakele Sihlahla concurred with the state and sentenced Ludidi accordingly.

The NPA believes that the sentence will go a long way in showing that white-collar crime can never be tolerated by our courts, and will be severely punished similarly to violent crimes.

Kind Regards,

Luxolo Tyali

Regional Spokesperson: DPP Mthatha

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