

From the Editor's Desk

As we draw the curtain on what can best be described as an upside-down year, the FSCA, like the rest of the world, has had to quickly adjust to a new way of doing business.

As we reflect on the way we've conducted our work over the past few months it's pleasing to see that we've managed to do so with excellence and agility. An incredible amount of work has gone into ensuring that even with all the changes we've had to make, the conduct of the financial services sector remains properly supervised

Read more...

Important to note

Olano Makhubela to perform the functions of **FSCA Commissioner**

The Minister of Finance Tito Mboweni has appointed Mr Olano Makhubela to perform the functions of the Commissioner of the Financial Sector Conduct Authority (FSCA) for a period of three months, effective from 6 November 2020 to 5 February 2021.

Read more...





Marius du Toit and Jurgen Boyd set to retire

We pass on a fond farewell to Marius du Toit, the Divisional Executive for Specialist Support and Jurgen Boyd, the Divisional Executive for Market Integrity Supervision who are set to retire after many years of service at the FSCA.

Both Jurgen and Marius are valued members of the FSCA's executive team and have served the regulator with passion and excellence and executing on their mandate effectively.

Read more...

On the Regulatory Front

retirement sector's role in claiming the future.

The FSCA participates in the IRFA Virtual Conference 2020

The Financial Sector Conduct Authority (FSCA) recently took part in the Institute of Retirement Funds Africa (IRFA) Virtual Conference 2020, which this year focused on innovation and the

Read more...

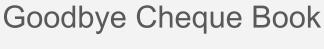




Draft Declaration of crypto assets as a financial product under the Financial Advisory and Intermediary Services Act

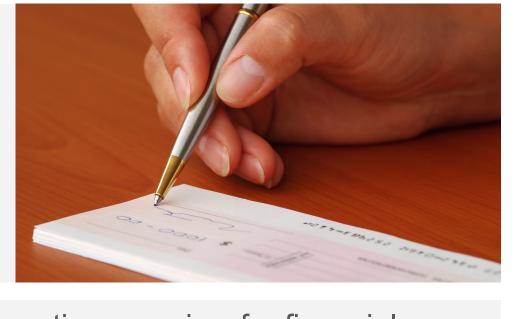
The increased risk of harm to consumers purchasing or investing in crypto assets coupled with the exponential increase in the provision and use of crypto assets in South Africa has given further urgency to the need to start regulating the selling or intermediating of crypto assets in South Africa.

Read more...



Cheques will no longer be used in the national payment system and the issuing and the acceptance or collection of cheques will cease, effective from 31 December 2020

Read more...





Intelligence Centre

FIC Act reporting overview for financial services providers There are currently three main regulatory reporting obligations

financial services providers (FSPs), as accountable institutions, must comply with in terms of the Financial Intelligence Centre Act (FIC Act). Read more...

Enforcement Matters

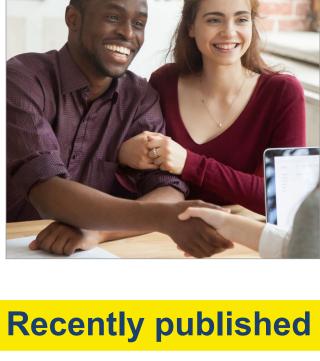
The FSCA fines Mr Markus Jooste and three others around R241 Million for insider trading related breaches The Financial Sector Conduct Authority (the Authority) has

imposed an administrative penalty of R161 568 068 on Mr Markus Johannes Jooste (Mr Jooste) for breaches of section 78 (4) (a) and section 78 (5) of the Financial Markets Act, 19 of 2012 (the Financial Markets Act). Read more...



How to distinguish between a legal stokvel

All about the financial consumer



and an illegal pyramid or ponzi scheme Originally Stokvels were referred to under the term "stock fairs", a practice dating back to the 19th century by English settlers in the Eastern Cape as a rotational cattle auction. This was an in

person gathering with attendance as key for participation. The foundation of this culture was built on trust. Read more...

The FSCA's 2019/2020 Annual Report

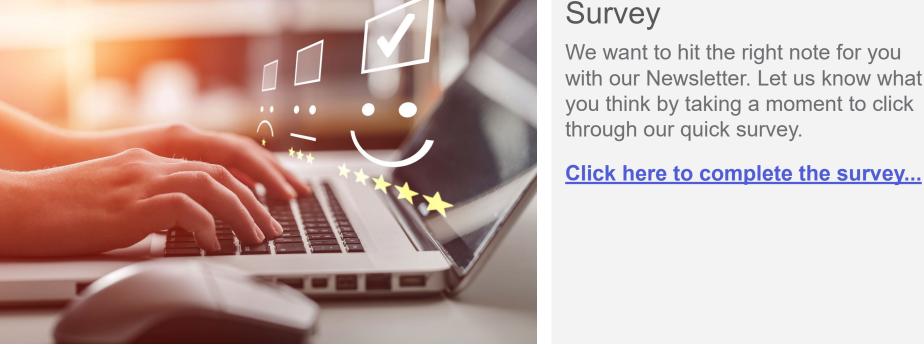
The FSCA recently released their 2019/2020 Annual Report that covers the second year of its operations. In this report, the FSCA presents a view of its financial and non-financial performance for the year ended 31 March

2020. Click here to read...



► FSCA

Have your say!



We want to hit the right note for you with our Newsletter. Let us know what you think by taking a moment to click through our quick survey.







