

PUBLICATION OF FSCA BUDGET AND LEVIES AND FEES PROPOSALS

Today the FSCA published the following documents for public comment:

- (a) The FSCA budget for the 2024/2025 financial year, including estimates of expenditure;
- (b) the FSCA levies proposal for the 2024/2025 financial year (Levies Proposal);
- (c) the FSCA fees proposal provided for the 2024/2025 financial year (Fees Proposal);
- (d) an explanation of the budget, estimates of expenditure and fees and levies proposals, and of the variation of the budget, estimates of expenditure and the fees and levies proposals against the budget, estimates of expenditure and the fees and levies proposals adopted for the previous financial year.

The Financial Sector and Deposit Insurance Levies Act 11 of 2022 (Levies Act) that was assented to by the President on 6 December 2022 commenced on 1 April 2023 and prescribes the levies payable by supervised entities for the 2023/2024 financial year.

The Financial Sector Regulation Act 9 of 2017 (FSR Act) requires the financial sector bodies to publish the documents in paragraph 1 each year for public comment. The FSCA's Budget and Levies and Fees Proposals are published for public comment in accordance with section 240 of the FSR Act. The Budget and Levies and Fees proposals must be read in the context of Part 1 of Chapter 16 of the FSR Act, as well as the Levies Act.

The explanation documents supporting the Budget and Levies and Fees proposals provide insight into how the budget was approached, including the estimates of expenditure and also how increases in the levies and fees were determined.

The FSCA's budget, supported by levies and fees, is critical to ensure that the FSCA is adequately funded to effectively execute on its mandate. The explanation, together with budget and estimates of expenditure, and Levies and Fees Proposals are available on the FSCA's website via this [link](#).

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

Submissions on the documents must be completed in writing, using the submission template available on the FSCA's website **on or before 2 November 2023** and emailed to the FSCA at FSCA.RFDStandards@fsca.co.za

ENDS

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