

**FSCA Press Release**

**3 July 2025**

## **FSCA publishes 2025 Regulation Plan**

The Financial Sector Conduct Authority (FSCA) has published its 2025 Regulation Plan<sup>1</sup>, setting out its regulatory framework priorities for the period 1 April 2025 to 31 March 2028. The Plan is a key strategic tool designed to support the FSCA in managing its ongoing legislative review and development of the regulatory framework in line with its Regulatory Strategy 2025-2028.

The 2025 Regulation Plan builds on the FSCA's progress over the past three years in developing a robust, forward-looking, and responsive regulatory framework, which entailed key reforms such as including crypto assets related activities as financial services under the Financial Advisory and Intermediary Services Act framework; implementing Joint Standards on IT risk and cybersecurity and cyber resilience together with the Prudential Authority (PA); Introducing a regulatory requirements for financial institutions providing financial education initiatives; and Supporting the implementation of the two-pot retirement system through enabling instruments.

In the last year financial year (2024/2025), the FSCA finalised five standards, completed two notices/determinations, submitted three draft standards to National Treasury to facilitate tabling in Parliament and published seven draft standards for public consultation.

The 2025 Regulation Plan outlines strategic regulatory interventions and reforms across three broad categories. The first focus area is strengthening the market conduct regulatory framework across the financial sector. This includes the development and implementation of conduct standards that promote fair treatment of financial customers. A key priority under this area is supporting the finalisation of the Conduct of Financial Institutions (COFI) Bill

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<sup>1</sup> The Regulation Plan is reviewed and updated annually to ensure it remains current, relevant, and responsive to emerging risks and developments in the financial sector.

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### **Executive Committee:**

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

and developing themed frameworks to operationalise the COFI Bill. This work will lay the foundation for a streamlined, principles-based market conduct regime that drives consistent outcomes across the sector.

The second focus area is strengthening financial market efficiency and integrity. A key initiative under this area includes assisting National Treasury in reviewing the Financial Markets Act and, at the same time, enhancing market efficiency and integrity through various regulatory framework interventions.

Lastly, the Regulation Plan focuses on cross-cutting/sector-wide developments which addresses a broad range of themes and systemic issues affecting the financial sector. These include open finance, artificial intelligence, sustainable finance, and operational resilience. As part of this focus area, the FSCA will also support the transition of prudential regulation of collective investment schemes, pension funds and friendly societies to the PA.

The development of the 2025 Regulation Plan was also driven by the FSCA's commitment to align South Africa's regulatory frameworks with international standards. and the need to respond proactively to emerging risks and sector-specific vulnerabilities while ensuring that regulatory frameworks remain fit-for-purpose in the South African context.

The FSCA will continue to engage actively with stakeholders through public consultations, thematic working groups, and targeted communication on key regulatory projects.

Stakeholders are encouraged to participate actively in these processes to help shape a regulatory framework that promotes fair treatment of financial customers and enhances the efficiency and integrity of financial markets.

To read the full 2025 Regulation Plan, please click [here](#).

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