

FSCA Press Release

5 July 2023

PUBLICATION OF THE FSCA'S REGULATION PLAN (2023 – 2026)

On 30 June 2023 the FSCA published its 2023 Regulation Plan, covering the period 1 April 2023 to 31 March 2026.

The publication of the Regulation Plan will continue to support transparency surrounding how the FSCA carries out ongoing legislative review and development of the regulatory framework, and also to assist the industry to prepare for upcoming publications and legislative changes.

The FSCA is committed to developing and establishing a robust regulatory framework that promotes the fair treatment of financial customers and the efficiency and integrity of financial markets. It is informed by international standards while being fit for purpose considering the domestic context. The FSCA also acknowledges that to achieve this, stakeholder engagement and consultation is critical. The FSCA therefore calls on industry stakeholders to participate in this process of regulatory change and we look forward to constructive stakeholder engagement as we shape the future of the financial sector for the benefit of South Africa as a whole.

On 30 June 2022, the FSCA published its inaugural Regulation Plan, which covered the period April 2022 to March 2025 (2022 Regulation Plan). The FSCA's rolling 3-year Regulation Plans will be reviewed and revised on an annual basis and used as a strategic tool to assist the FSCA in developing the regulatory framework falling within its purview, in a strategic and focused manner.

The annual review ensures that the Plan remains up to date, effective and continues to align to the FSCA's broader strategic objectives, also taking into account emerging risks and developments.

The review of the 2022 Regulation Plan considered the following, which also informed the revisions to the 2023 Regulation Plan:

- The extent to which the deliverables for the period 1 April 2022 to 31 March 2023, as set out in the 2022 Regulation Plan, have been achieved;
- Whether the priorities reflected in the 2022 Regulation Plan, as well as the stipulated deliverables and timelines, are still appropriate, and making changes to deliverables and timelines, where necessary;

Executive Committee:

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

- Including deliverables and/or timelines in respect of existing projects running over into the 2025/2026 business year, as the 2023 Regulation Plan covers the period 1 April 2023 to 31 March 2026; and
- Whether there are new initiatives of strategic importance that should be reflected in the Regulation Plan and, if so, the inclusion of such projects together with deliverables and timelines.

The FSCA's Regulation Plan (2022 – 2025) is available on <https://www.fsca.co.za/Regulatory%20Frameworks/Pages/FSCA-Regulation-Plan.aspx>.

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Enquiries: Financial Sector Conduct Authority
Email address: fscacommunications@fsca.co.za
Telephone: 0800 203 722