



**FAIS NOTICE 100 OF 2015**  
**FINANCIAL SERVICES BOARD**

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002**

**EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY  
EXAMINATION, NO. 13 OF 2015**

I, Caroline Dey da Silva, Deputy Registrar of Financial Services Providers, hereby exempt under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002, particular persons from provisions of the Act and certain measures promulgated thereunder, to the extent set out in the Schedule.



**CD da Silva**

*Deputy Registrar of Financial Services Providers*

**DATE OF NOTICE: 2 SEPTEMBER 2015**

**SCHEDULE**

**EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY  
EXAMINATION, NO. 13 OF 2015**

**Definitions**

1. In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002, any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

**"Date of appointment"** means the first date on which a representative was appointed by a financial services provider to render financial services in respect of a specific category of financial services or subcategory of financial product;

**"Determination of Fit and Proper Requirements"** means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008;

**"Exemption of Services under Supervision"** means Exemption of Services under Supervision in terms of Requirements and Conditions, 2008;

**“level 1 regulatory examination”** means the first level regulatory examinations referred to in Annexure 1 to the Determination of Qualifying Criteria and Qualifications for Financial Services Providers, No. 1 of 2008.

#### **Extent, duration and conditions of Exemption**

2. (a) The applicants for exemption referred to in Table A are exempted from section 10 of the Determination of Fit and Proper Requirements insofar reference is made to the level 1 regulatory examination, subject to the condition that they must-

- (i) successfully complete the relevant first level regulatory examination by **30 November 2015**; and
- (ii) prior to rendering any financial service to a client, disclose prominently in writing that they have been exempted from the relevant first level regulatory examination requirement as prescribed under the Act.

<b>TABLE A</b>	
<b>Applicant</b>	
Sibongile Grace Ndlangamandla	Willem Steenkamp
Tlokwen Elizabeth Mamaregane	

- (b) The applicants for exemption referred to in Table B is exempted from section 10 of the Determination of Fit and Proper Requirements insofar reference is made to the level 1 regulatory examination, subject to the condition that they must-

- (i) successfully complete the relevant first level regulatory examination by **31 December 2015**; and
- (ii) prior to rendering any financial service to a client, disclose prominently in writing that they have been exempted from the relevant first level regulatory examination requirement as prescribed under the Act.

<b>TABLE B</b>	
<b>Applicant</b>	
Pregashen Vadachalam	Greelda Yolanda Bhila (Samuels)
Zazi Solomon Zaqoshela	Carmen Linette Visagie
Phalatse Phillemon Maribe	Jeffrey Jacobus Salie Thomas
Thomas Mario Arries	

- (c) The applicants for exemption referred to in Table C is exempted from sections 3(7) and 6(2)(c) of the Determination of Fit and Proper Requirements insofar reference is made to the level 1 regulatory examination, subject to the conditions that they must-

- (i) successfully complete the relevant first level regulatory examination by **31 December 2015**;
- (ii) render financial services under supervision as contemplated in the Exemption of Services under Supervision and must comply with the requirements and conditions of that Exemption except for the requirements referred to in paragraph 4(6)(e); and
- (iii) prior to rendering any financial service to a client, disclose prominently in writing that they have been exempted from the relevant first level regulatory examination requirement as prescribed under the Act.

<b>TABLE C</b>	
<b>Applicant</b>	
Liezi Lewis (Fasen)	Zizipho Peudence Siqumbu

(d) The applicant for exemption referred to in Table D is exempted from section 10 of the Determination of Fit and Proper Requirements insofar reference is made to the level 1 regulatory examination, subject to the condition that he must-

- (i) **successfully complete the relevant first level regulatory examination by 31 December 2020;**
- (ii) not hold, receive or otherwise deal with client funds and
- (iii) prior to rendering any financial service to a client, disclose prominently in writing that he has been exempted from the relevant first level regulatory examination requirement as prescribed under the Act.

<b>TABLE D</b>
<b>Applicant</b>
John Michael Win Slyer

(e) The applicant for exemption referred to in Table E is exempted from section 3(4) and 6(2)(b) of the Determination of Fit and Proper Requirements insofar reference is made to the level 1 regulatory examination, subject to the condition that he must-

- (i) **successfully complete the relevant first level regulatory examination by 30 November 2015; and**
- (ii) prior to rendering any financial service to a client, disclose prominently in writing that he has been exempted from the relevant first level regulatory examination requirement as prescribed under the Act.

<b>TABLE E</b>
<b>Applicant</b>
Sadick Isaacs

#### **Amendment and withdrawal of Exemption**

3. This Exemption is subject to-

- (a) amendment thereof published by the registrar by notice on the official web site; and
- (b) withdrawal in like manner.

#### **Short title and commencement**

4. This Exemption is called the Exemption of Particular Persons from the Level 1 Regulatory Examination, No.13 of 2015, and comes into operation 2 September 2015.