



FAIS NOTICE 101 OF 2016

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

**EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY
EXAMINATION, NO. 17 OF 2016**

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

SCHEDULE

**EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY
EXAMINATION, NO. 17 OF 2016**

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-

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

"DOFA" means the date of appointment as defined in section 1(1) of the Determination of Fit and Proper Requirements;

"General Code of Conduct" means the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003;

"RE1" means the first level regulatory examination applicable to sole proprietors and key individuals as contemplated in section 1 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.(1) The applicants for exemption referred to in Column 1 of Table A are exempted from the provisions of the Determination of Fit and Proper Requirements referred to in Column 2, insofar reference is made to the RE1, provided that the applicants must-
- (a) successfully complete the RE1 by the date referred to in Column 3;
 - (b) immediately inform the Registrar of any matter that may impact on the applicants' ability to comply with the requirements on expiry of the exemption;
 - (c) immediately advise the Registrar of any change to the particulars furnished in and relating to the applicants' application for exemption; and
 - (d) comply with section 5(g) of the General Code of Conduct.

TABLE A		
COLUMN 1 Name	COLUMN 2 Provisions in Determination from which exemption is granted	COLUMN 3 Date
Louis Johannes Adriaan Roux	Section 10	30 November 2016
Thulasizwe Madoda Lazarus Mthethwa	Section 10	28 February 2017
Nkosinathi Sithembiso Mpanza	Sections 3(3), 6(2)(a) and 10	28 February 2017

- (2) The exemption referred to in subparagraph (1) only applies to the applicants in respect of those subcategories of financial products and categories of financial services for which they have a DOFA that precedes the date of the their applications for exemption.
- (3) This exemption will automatically lapse-
- (a) upon failure to comply with any condition referred to in subparagraph (1);
 - (b) when any action is taken against an applicant in terms of sections 9, 14 or 14A of the Act.

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 of the Financial Services Board; and
 - (b) withdrawal in a like manner.

Short title and commencement

4. This Exemption is called the Exemption of Particular Persons from the Level 1 Regulatory Examination, No. 17 of 2016, and comes into operation on 2 August 2016.

DATE OF NOTICE: 2 AUGUST 2016