



FAIS NOTICE 104 OF 2015

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

**EXEMPTION OF PARTICULAR PERSONS FROM QUALIFICATION REQUIREMENTS,
NO. 16 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: 11 SEPTEMBER 2015

SCHEDULE

**EXEMPTION OF PARTICULAR PERSONS FROM QUALIFICATION
REQUIREMENTS, NO. 16 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-

"Category I financial services" means the financial services contemplated in the definition of Category I as defined in section 1(1) of the Determination of Fit and Proper Requirements;

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

"Qualification requirements" means the applicable-

- (a) Qualification requirement referred to in Column Two of Table E of the Determination of Fit and Proper Requirements; or
- (b) Requirement to have a recognised qualification that appears on the list of recognised qualifications.

Extent and duration and conditions of Exemption

2. (1) The applicants for exemption referred to in Table A hereunder are exempted from the Transitional Provisions in paragraph 10 of the Determination of Fit and Proper Requirements insofar it relates to the qualification requirements until **31 December 2016**, subject to the conditions that they must:
- (a) on or before **30 November 2015** furnish the Registrar with evidence that they have enrolled for a qualification;
 - (b) on or before **31 July 2016** furnish the Registrar with their statement of results;
 - (c) immediately inform the Registrar of any matter that may impact on their ability to comply with the qualification requirement on expiry of the Exemption;
 - (d) immediately advise the Registrar of any change to the particulars furnished in and relating to their application for exemption; and
 - (e) prior to rendering any financial service to a client, disclose prominently in writing that they have been exempted from the qualification requirement as prescribed under the Act.

TABLE A	
Applicant	
Edward Patrick Craig Melnick	Asanda Lunga Andrew Tandwa
Chelton Wood Durrheim	

- (2) The applicants for exemption referred to in Table B hereunder are exempted from the Transitional Provisions in paragraph 10 of the Determination of Fit and Proper Requirements insofar it relates to the qualification requirements until **31 December 2017**, subject to the conditions that they must:
- (a) on or before 30 November 2015 furnish the Registrar with evidence that they have enrolled for a qualification;
 - (b) on or before **31 July 2016** and **31 January 2017** respectively furnish the Registrar with their statement of results;
 - (c) immediately inform the Registrar of any matter that may impact on their ability to comply with the qualification requirement on expiry of the Exemption;
 - (d) immediately advise the Registrar of any change to the particulars furnished in and relating to their application for exemption; and
 - (e) prior to rendering any financial service to a client, disclose prominently in writing that they have been exempted from the qualification requirement as prescribed under the Act.

TABLE B	
Applicant	
Benedict Menzi Biyela	Fanele Zulwayo

- (3) The exemption automatically lapses upon failure to comply with any condition referred to in paragraph 2.

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 Qualification Requirements, No. 16 of 2015, and comes into operation on 11 September 2015.