



FAIS NOTICE 105 OF 2016

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

**EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY
EXAMINATION, NO. 18 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. 18 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;

"Notice on Exemption of Services under Supervision" means the Notice on Exemption of Services under Supervision in terms of Requirements and Conditions, 2008, published by Board Notice 104 of 2008 (as amended) in *Gazette* No. 31514 of 15 October 2008;

“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;

“RE5” means the first level regulatory examination applicable to sole proprietors and representatives as contemplated in section 4 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 sections 3(7) and 6(2)(c) of the Determination of Fit and Proper Requirements, insofar reference is made to the RE5, provided that the applicants must-

- (a) successfully complete the RE5 by the date referred to in Column 2;
- (b) for the duration of the exemption render financial services under supervision as contemplated in the Notice on Exemption of Services under Supervision and comply with the requirements and conditions of the aforesaid Notice;
- (c) immediately inform the Registrar of any matter that may impact on the applicants' ability to comply with the requirements on expiry of the exemption;
- (d) immediately advise the Registrar of any change to the particulars furnished in and relating to the applicants' applications for exemption; and
- (e) comply with section 5(g) of the General Code of Conduct.

TABLE A	
COLUMN 1 Name	COLUMN 2 Date
Chaseryn Sadé Mervis	28 February 2017
Valencia Gaamangwe Motsusi	28 February 2017
Refilwe mavis Sebogodi	28 February 2017
Caroline Geraldine Mostert	30 November 2016
Makatseng Junie Panana	28 February 2017
Moleteng Samuel Tlhowe	28 February 2017
Foeaad Cassim	30 November 2016
Janette Eileen Nel	30 November 2016
Quinton John Page	30 November 2016

(2) The applicants for exemption referred to in Column 1 of Table B are exempted from the Transitional Provisions of section 10 of the Determination of Fit and Proper Requirements, insofar reference is made to the regulatory examination set out in Column 2, provided that the applicants must-

- (a) successfully complete that regulatory examination 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 B		
COLUMN 1 Name	COLUMN 2 Relevant Regulatory Examination	COLUMN 3 Date
Albertus Hendrik Adriaan du Plessis	RE1 & RE5	30 August 2021
Ntando Moss	RE1	28 February 2017

- (3) The exemptions referred to in subparagraphs (1) and (2) respectively 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.
- (4) This exemption will automatically lapse-
 - (a) upon failure to comply with any condition referred to in subparagraphs (1) and (2) respectively;
 - (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. 18 of 2016, and comes into operation on 11 August 2016.

DATE OF NOTICE: 11 AUGUST 2016