



FSCA FAIS Notice 47 of 2024

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

EXEMPTION OF PARTICULAR PERSONS FROM COMPETENCE AND FEE REQUIREMENTS, NO. 15 OF 2024

The Financial Sector Conduct Authority, under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002 ("the Act"), read with section 281(3)(b) of the Financial Sector Regulation Act, 2017, hereby exempts particular persons from provisions of the Act and certain measures promulgated thereunder, to the extent set out in the Schedule.

HANNELIE HATTINGH
SENIOR MANAGER: REGULATORY FRAMEWORKS
FINANCIAL SECTOR CONDUCT AUTHORITY

Date of publication: 11 July 2024

SCHEDULE

EXEMPTION OF PARTICULAR PERSONS FROM COMPETENCE AND FEE REQUIREMENTS, NO. 15 OF 2024

1. Definitions

In this Schedule, “**the Act**” means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates—

“**applicant**” means a person referred to in Column 1 of the Table in Annexure A;

“**class of business training**” means the requirement to complete the class of business training as defined in section 1(1) of the Determination;

“**Determination**” means the Determination of Fit and Proper Requirements for Financial Services Providers, 2017, published by Board Notice 194 of 2017 in Government Gazette No. 41321 on 15 December 2017;

“**DOFA**”, in respect of a representative, means the first date on which a person was appointed as a representative to render financial services in respect of a particular category of FSP and subcategory of financial product;

“**Fee or fees**” means the requirement to pay the fee as prescribed in paragraph 3.3 of the Table of Fees;

“**financial institution**” has the meaning assigned to it in section 1(1) of the FSR Act;

“**FSP**” means a financial services provider as defined in section 1(1) of the Act;

“**FSR Act**” means the Financial Sector Regulations Act, 2017 (Act No. 9 of 2017);

“**General Code of Conduct**” means the the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003, published under Board Notice 80 in Government Gazette 25299 of 8 August 2003;

“**N/A**” means the -

- (a) particular condition referred to in paragraph 3(1) read with Column 4 and/or Column 5 of the Table in Annexure A; or
- (b) date of expiry referred to in paragraph 2(2) read with Column 7 of the Table in Annexure A,

does not apply to the relevant applicant;

“**Qualification**” means the requirement to have a recognised qualification as defined in section 1 of the Determination;

“**RE 5**” means the requirement to have passed the RE 5 as defined in section 1 of the Determination;

“**Services under Supervision Notice**” means the Notice on Exemption of Services under Supervision, No. 2 of 2018, published by FSCA FAIS Notice 86 of 2018 on 3 December 2018; and

“**Table of Fees**” means the Table of Fees in the Schedules to the Determination of Fees payable to the Registrar of Financial Services Providers published by Government Notice No. 89 in Government Gazette 41432 of 09 February 2018.

2. Extent and Duration of Exemption

- (1) Subject to the conditions in paragraph 3, the applicants are exempted from the provisions in Column 2 of the Table in Annexure A, insofar as it relates to the requirements in Column 3 of that Table.
- (2) The exemptions referred to in subparagraph (1) commence on the dates set out in Column 6 and expire on the dates set out in Column 7 of the Table in Annexure A.

3. Conditions of Exemption

- (1) The exemptions referred to in paragraph 2, other than the exemptions relating to Fees, are subject to the conditions that—
 - (a) the applicants must—
 - (i) promptly inform the Authority of any matter that may impact on their ability to comply with the requirements set out in Column 3 of the Table in Annexure A on expiry of the exemption;
 - (ii) promptly advise the Authority of any change to the particulars furnished in and relating to their applications for exemption;
 - (iii) where applicable, comply with sections 5(g) and/or 15(6) of the General Code of Conduct insofar as it relates to the disclosure of the exemptions referred to in paragraph 2(1);
 - (iv) not become the subject of a decision, order or directive as contemplated in sections 9 and 14(1) of the Act and sections 144, 153 and 167 of the FSR Act whereby -
 - (aa) the applicant's license is suspended or withdrawn (either provisionally or finally);
 - (bb) the applicant is debarred;
 - (cc) an administrative penalty is imposed on the applicant; and/or
 - (dd) the applicant is removed from a specified position or function in or in relation to a financial institution; and
 - (v) for the duration of the exemption, render financial services under supervision as contemplated in the Services under Supervision Notice and comply with the requirements and conditions of that Notice;
 - (b) **applicants 6, 15, 17, 19, 20, 34, 45, 47, 52 and 60**, in addition to the conditions in subparagraph (1)(a), must furnish the Authority with evidence that they have enrolled for a qualification on or before the date referred to in Column 4 of the Table in Annexure A; and
 - (c) **applicants 3 to 6, 10, 14 to 17, 19 to 25, 28, 30, 31, 34, 35, 37, 39 to 41, 43 to 45, 47 to 50, 52, 53, 56, 58 and 60 to 62**, in addition to the conditions in subparagraph 1(a), must furnish the Authority with their statement of results on or before the dates referred to in Column 5 of the Table in Annexure A.
- (2) The exemptions referred to in paragraph 2, other than exemptions relating to Fees, are limited to the following extent:
 - (a) In the case of an applicant that is a representative, the exemption is only applicable insofar financial services are rendered as a representative in respect of the financial products and category of FSP for which the applicant has a DOFA that precedes the date referred to in paragraph 5;
 - (b) in the case of an applicant that is a key individual, the exemption is only applicable in respect of the financial products, category of FSP and in relation to the FSP for which the applicant is approved as key individual at the date referred to in paragraph 5; and
 - (c) in the case of an applicant that is a sole proprietor, the exemption is only applicable insofar financial services are rendered as an FSP or a representative of another FSP, in respect of the financial products and

category of FSP for which the applicant is authorised as a sole proprietor or appointed as a representative at the date referred to in paragraph.

- (3) The exemptions relating to Fees—
 - (a) only apply to a particular application referred to in paragraph 3.3 of the Tables of Fees that was submitted to the Authority; and
 - (b) do not apply to any application for exemption referred to in paragraph 3.3 of the Table of Fees submitted to the Authority on or after the date referred to in paragraph 5.
- (4) Failure by an applicant to comply with any condition referred to in subparagraph (1) will automatically result in the exemption no longer being applicable to that applicant.

4. Amendment and withdrawal of Exemption

This Exemption is subject to—

- (a) amendment thereof published by the Authority by notice on its website; and
- (b) withdrawal in a like manner.

5. Short title and commencement

This Notice is called the Exemption of Particular Persons from Competence and Fee Requirements, No. 15 of 2024, and comes into operation on date of publication.

ANNEXURE A

COLUMN 1		COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
Applicant		Provisions from which exemption is granted	Requirements	Proof of Enrolment	Statement of Results	Date of Commencement of Exemption	Date of Expiry of Exemption
1.	Amanda Mthetwa	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
2.	Amos Abel Kabelo Masola	Section 26 of the Determination	RE5	N/A	N/A	11 July 2024	31 May 2025
3.	Antoinette Kasselmann	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026
4.	Arosia Moshesha	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
5.	Baipedi Rosy Leburwane	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
6.	Banzi Moren Hani	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
7.	Bianca Faure	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
8.	Boy Ephrim Moyaba	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
9.	Chad Evan Goddard	Section 23 of the Determination	Qualification	N/A	N/A	11 July 2024	31 July 2025
10.	Charity Sithembile Ngema	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
11.	Clarissa van Aswegen	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	30 November 2024
12.	Clinton Gerald Chetty	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
13.	Dhillin Brijlall	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
14.	Donald Thabo Medupe	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A

COLUMN 1		COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
Applicant		Provisions from which exemption is granted	Requirements	Proof of Enrolment	Statement of Results	Date of Commencement of Exemption	Date of Expiry of Exemption
15.	Doris Mmanyaku Makofane	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
16.	Estelsje Maritz	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026
17.	Georginah Ramela	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
18.	Kabelo Monnye	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
19.	Keamogetswe Martha Mfupa	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
20.	Kerri-Leigh Amos	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 January 2026
21.	Kiran Harrisawak	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
22.	Letisha Africa	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
23.	Malibongwe Matroshe	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
24.	Marius Erasmus	Section 23 of the Determination	Qualification	N/A	31 July 2025	4 September 2024	31 January 2026
25.	Marlon Alexander Joshua Kermis	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
26.	Mbuyiselo Emmanuel Matshaya	Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
27.	Menzi Gumede	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
28.	Michelle Botha	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026
29.	Molelekoa David Thekson	Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
30.	Mthokozisi David Mgcini	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
31.	Nadine Jackson	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026

COLUMN 1		COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
Applicant		Provisions from which exemption is granted	Requirements	Proof of Enrolment	Statement of Results	Date of Commencement of Exemption	Date of Expiry of Exemption
32.	Naome Ikuku	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
33.	Natasha Matthee	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	30 November 2024
34.	Nelisiwe Eunice Mzala	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
35.	Neliswa Yende	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
36.	Nikita Jenevive Naidoo	Section 23 of the Determination	Qualification	N/A	N/A	11 July 2024	31 July 2025
37.	Nobuhle Zama Ndlovu	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
38.	Nokubonga Happiness Ngema	Section 23 of the Determination	Qualification	N/A	N/A	11 July 2024	31 July 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
39.	Nokufa Pertunia Semela	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
40.	Nomathamsanqa Prudence Gqwabaza	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026
41.	Nomthandazo Shozi	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
42.	Orhaan Ananth	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
43.	Palesa Precious Molongoane	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
44.	Patricia Goratamang Ratuludi	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026
45.	Phadi Madingoane	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026

COLUMN 1		COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
Applicant		Provisions from which exemption is granted	Requirements	Proof of Enrolment	Statement of Results	Date of Commencement of Exemption	Date of Expiry of Exemption
46.	Qhawe Gqweta	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
		Section 29(1)(a) of the Determination	Class of Business	N/A	N/A	11 July 2024	31 July 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
47.	Ralton Jongbloed	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
48.	Reyno Reynolds	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 January 2026
49.	Rozanne Stevens	Section 23 of the Determination	Qualification	N/A	31 July 2025	2 November 2024	31 January 2026
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
50.	Sherman Dewar De Koker	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
51.	Sibonelo Siyabonga Sindane	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
52.	Sinethemba Ngqondi Vabaza	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
53.	Stateman Mbizeni	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
54.	Thabana Eliakim Mahlo	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
55.	Thomas Samuel Heydenrych	Section 23 of the Determination	Qualification	N/A	N/A	11 July 2024	31 July 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
56.	Tiyani Theresa Sithole	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
57.	Tovhowani Netshifhefhe	Section 23 of the Determination	Qualification	N/A	N/A	11 July 2024	31 July 2025
		Section 41(1) of the Act	Fee	N/A	N/A	11 July 2024	N/A
58.	Trodene Gretha Pony	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026

COLUMN 1		COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
Applicant		Provisions from which exemption is granted	Requirements	Proof of Enrolment	Statement of Results	Date of Commencement of Exemption	Date of Expiry of Exemption
59.	Winile Bathobile Ngcobo	Section 26 of the Determination	RE 5	N/A	N/A	11 July 2024	31 May 2025
60.	Zama Hlengiwe Happiness Ngcongo	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	11 July 2024	31 July 2026
61.	Zandile Mathibe	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026
62.	Zintle Rachilo	Section 23 of the Determination	Qualification	N/A	31 July 2025	11 July 2024	31 July 2026