



FSCA FAIS Notice 53 of 2024

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

EXEMPTION OF PARTICULAR PERSONS FROM COMPETENCE AND FEE REQUIREMENTS, NO. 16 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: 24 July 2024

SCHEDULE

EXEMPTION OF PARTICULAR PERSONS FROM COMPETENCE AND FEE REQUIREMENTS, NO. 16 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 9, 12, 14, 20, 23, 27, 30, 31, 35, 40, 46 and 48**, 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 3-5, 7-14, 16, 17, 19-21, 23, 24, 27-31, 35, 37, 40, 41, 43, 46-49 and 50** 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. 16 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.	Andre Pierre Beck	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
2.	Angelique Keyser	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	30 November 2024
3.	Anneke Van Wyk	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 January 2026
4.	Ashton Smith	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
5.	Bongiwe Lungile Mdhladhla	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
6.	Chamoney Crafford	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	30 November 2024
7.	Edward Vusi Sithole	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
8.	Eric Mkhabele	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
9.	Farisani Ashere Ratshikuni	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
10.	Gary John Patrick Arendse	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
11.	Happy Takalane Mokone	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
12.	Jacques Strydom	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 January 2026
13.	Jacques Velloen	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 January 2026
14.	Janus Kritzinger	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 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
15.	Johannes Jakobus van Zyl	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	30 November 2024
16.	Juan-Jacques de Wet	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 January 2026
17.	Junaid Wadiwala	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
18.	Kailan Tristen Burger	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	30 November 2024
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
19.	Keitumetse Vanessa Dlamini	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
20.	Lambertus Anthony Coetzer	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 January 2026
21.	Leanne Niezer	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
22.	Lerato Mathete	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
23.	Lucy Adele Tessendorf	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	1 August 2024	31 January 2026
24.	Luke Lohrrent Banks	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
25.	Maanda Masindi	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
26.	Manisha Sharma Purmasir	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
27.	Marco Vickus van der Westhuizen	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 January 2026
28.	Martha Zandile Jack	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 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
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
29.	Marthinus Petrus van der Merwe	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 January 2026
30.	Mashianyane Confidence Sefoka	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
31.	Mathilda Brigitte De Waal	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 January 2026
32.	Mbalenhle Nokukhanya Mpanza	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
33.	Mia Hanneke Coertze	Section 23 of the Determination	Qualification	N/A	N/A	18 October 2024	31 July 2025
34.	Moipone Ntshabeng Mofokeng	Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
35.	Natasha Roxanne Herbert	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 January 2026
36.	Nomasonto Anna Nkere	Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
37.	Nuraan Stringer	Section 23 of the Determination	Qualification	N/A	31 July 2025	2 August 2024	31 July 2026
38.	Odry Cecil Mentoor	Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
39.	Oswald Schubert	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 29(1)(a) of the Determination	Class of Business	N/A	N/A	24 July 2024	31 July 2025
40.	Refilwe Baltimore Mnguni	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	24 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
41.	Rowan Ian Marais	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 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
42.	Ryn Andrew Visagie	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
43.	Salathise Okuhle Msindwana	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 January 2026
44.	Selby Jabu Ntsemi	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
45.	Shaun Grant Krestel	Section 26 of the Determination	RE 5	N/A	N/A	2 August 2024	30 November 2024
46.	Solulele Kaule	Section 23 of the Determination	Qualification	30 November 2024	31 July 2025	24 July 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
47.	Thandeka Sindy Nkosi	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 July 2026
48.	Tramaine Clairiyotte Rikhotso	Section 23 of the Determination	Qualification	31 October 2024	31 July 2025	2 October 2024	31 July 2026
		Section 41(1) of the Act	Fee	N/A	N/A	24 July 2024	N/A
49.	Tshepo Calvin Selepe	Section 23 of the Determination	Qualification	N/A	31 July 2025	24 July 2024	31 January 2026
50.	Weymar Carel Engelbrecht	Section 23 of the Determination	Qualification	N/A	N/A	24 July 2024	31 July 2025
51.	Willem Sterrenberg Jacobus Marais Bouwer	Section 23 of the Determination	Qualification	N/a	31 July 2025	24 July 2024	31 January 2026
52.	Zenande Mbangcolo	Section 26 of the Determination	RE 5	N/A	N/A	24 July 2024	31 May 2025