

COMPLIANCE OFFICER FOR FSP – PHASE 2 APPROVAL

FSP Number	
Applicant Name	

Instructions and notes:

1. A compliance officer must have Phase 1 approval prior to an FSP being able to seek approval for the appointment of that person as its compliance officer.
2. Only section 1 of this form must be completed if the answer to the question is indicated as a "No".
3. A passport number will only be accepted if the compliance officer is not a South African Citizen.
4. A certified copy of the compliance officer's identification document (if he/she is a South African citizen) or passport (if he/she is not a South African Citizen) must accompany the application.
5. Any change to the information provided in this form must be reported to the Authority, in writing, within 15 days after the change has taken place.
6. The compliance officer must ensure that the information (including the contact details) provided to the Authority for purposes of its Phase 1 approval is up to date.

1. Compliance officer requirement

Is the applicant required to have a compliance officer?

[See section 17 of the Act]

Yes ☐ No ☐

2. Internal / External compliance officer

Indicate whether the compliance officer is an internal or external compliance officer.

Note:

An **internal compliance officer** is a natural person in the permanent employ of a financial services provider and that renders compliance services in respect of that particular provider or another financial services provider that is a subsidiary, holding company or subsidiary of the holding company, of the first mentioned provider.

An **external compliance officer** means a compliance officer other than an internal compliance officer and includes a compliance practice.

Internal	<input type="checkbox"/>
External	<input type="checkbox"/>

1.1. Provide the following information if compliance officer is an internal compliance officer:

Name of internal compliance officer	
Phase 1 approval number	
ID/Passport number	

2.2. If compliance officer is an external compliance officer, indicate the type of external compliance officer:

Natural Person (other than a natural person appointed by a compliance practice) - (complete section 2.2.1)	<input type="checkbox"/>
Compliance Practice (complete section 2.2.2)	<input type="checkbox"/>

2.2.1. Natural person

Name of compliance officer	
Phase 1 approval number	
ID/Passport number	

2.2.2. Compliance practice

Name of compliance practice	
Phase 1 approval number	
Registration number of compliance practice	
Name of natural person appointed by the compliance practice to render compliance services to the FSP	
Phase 1 approval number of such natural person	
ID/Passport number	

3. Rendering of compliance services under supervision**3.1 Will the compliance officer be rendering compliance services under supervision?**

This section must only be completed by a person rendering compliance services under supervision. Attach confirmation from the supervisor that he/she has the required operational ability to supervise the rendering of compliance services to the FSP by the compliance officer acting under supervision.

Yes ☐No ☐

If yes, is the supervisor co-appointed as a compliance officer of the FSP?

Yes ☐No ☐

If yes, provide a copy of the supervision agreement.

3.2. Details of Supervisor

Name of compliance officer acting as supervisor	
Phase 1 approval number of supervisor	
ID/Passport number of supervisor	

4 Additional information relating to independence, competency and operational ability

The following information must be provided in a separate document attached as an annexure to the application form and must be signed and dated by the compliance officer:

(The information must be submitted, in the case of a compliance practice and natural person appointed by the compliance practice, in respect of both the practice and natural person.)

- (a) Confirmation that the compliance officer has adequate resources to ensure the efficient rendering of compliance services. The confirmation must be accompanied with a matrix reflecting-
 - i. the number of FSPs categorised according to the category of FSP;
 - ii. the size of the FSP (having cognisance of the number of business premises, business units and branches of the FSP);
 - iii. the number of representatives allocated to the compliance officer;
 - iv. the number of monitoring visits that must be conducted on the FSP and its representatives; and
 - v. the number of reports and intervals in which such reports must be provided.
- (b) Confirmation from the FSP that the compliance officer has direct access to and demonstrable support from the senior management of the FSP.
- (c) Details of how the compliance officer will ensure that he/she will function independently and objectively from the FSP.
- (d) Details of how the compliance officer will avoid conflicts of interest in the rendering of compliance services to the FSP.
- (e) Details on the compliance officer's monitoring plan for the FSP and its representatives, including but not limited to the frequency of monitoring visits, training and other services that will be provided.
- (f) If the compliance function is performed by an internal compliance officer, details of the compliance function and organisational structure of the business including details relating to any delegation of compliance services to another person.

5 Declaration by compliance officer

The compliance officer must complete the following declaration:

I.....name of compliance officer) confirm that I have the required operational ability to conduct regular reviews of financial services rendered by the FSP and its representatives, am able to keep and maintain records, am able to assist the FSP in the compilation of a compliance risk management strategy, and that I am able to function independently and objectively from the FSP and that I will avoid conflict of interests in the rendering of compliance services to the FSP.

Signature of compliance officer

Date