

How to prepare for the Regulatory Exams

The [FSCA Preparation Guide](#) recommends the following approach:

STEP	ACTIVITY	DESCRIPTION
1	Refer to the mapping document for the exam you are planning to write.	This is the map of the tasks/criteria that will be assessed in your exam, and it contains a reference to the relevant legislation that you are required to study in order to understand the task / criteria. Appendix A in the Preparation Guide
2	Look at the number of criteria for each task.	These are the knowledge and skill components you require to be able to perform. RE 1 has 16 tasks that will be tested RE 5 has 8 tasks that will be tested If you have studied all the criteria for every task, then you would be properly prepared to write the RE1 or RE5 – whichever exam applies to you.
3	To prepare for the exam, you must spend time each day and study the legislation and supporting training material. One should systematically select one criteria at a time.	Group the criteria together in groups of 3 or 4 and allocate study hours per day to prepare. The total number of hours will individually differ due to ones circumstances. At least 2 hours per day is the suggested number of hours.
4	To start, read the task, and then the first criteria. Then refer to the legislation for these criteria, and read the legislation referred to.	It is important to first read the legislation so that you can see what terms are used and how the legislation is structured.
5	You can refer to additional support or training material and study the section in the training material dealing with those particular criteria.	Some support material explains the particular concepts in simple language so that it is easier to understand what the legislation is actually saying and what it means.

6	<p>Then go back to the legislation itself, and read it again.</p> <p>NB The questions are based on the actual legislation, NOT external training material.</p>	<p>Now that you have gained a better understanding of what the legislation is about, you may find reading the legislation again will make more sense to you if you didn't understand it the first time around.</p>
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Legislation References/Motivation

RE1

LEGISLATION	LINK
FAIS Act	https://discover.sabinet.co.za/webx/access/netlaw/37_2002_financial_advisory_and_intermediary_services_act.htm
Financial Sector Regulation Act (FSR)	https://discover.sabinet.co.za/webx/access/netlaw/9_2017_financial_sector_regulation_act.htm
Board Notice 80 of 2003(General Code of Conduct)	https://www.fsca.co.za/Notices/bn80of2003.pdf
FSP licensing application forms	https://www.fsca.co.za/Regulated%20Entities/Pages/LR-FAIS-New-Applications.aspx
Board Notice 194 of 2012(Determination of fit and proper requirements)	https://www.fsca.co.za/Notices/Board%20Notice%20194%20of%202017.pdf
Board Notice 127 of 2010	https://www.fsca.co.za/Notices/BN127Of2010.pdf
Financial Services Board Act	https://www.fsca.co.za/Notices/BN127Of2010.pdf
Board Notice 123 of 2009	https://www.fsca.co.za/Notices/BN123of2009.pdf
Board Notice 122 of 2003	https://discover.sabinet.co.za/webx/access/netlaw/37_2002_financial_advisory_and_intermediary_services_15.htm
FAIS Notice 86 of 2016 (exemption of services under supervision)	https://www.fsca.co.za/Notices/FSCA%20FAIS%20Notice%2086%20of%202018.pdf
Board Notice 81 of 2003	https://www.fsca.co.za/Notices/bn81of2003.pdf
General Notice 879 of 2003	https://discover.sabinet.co.za/webx/access/netlaw/37_2002

	financial advisory and intermediary services 4.htm
FAIS Notice 119 of 2017	https://www.fsca.co.za/Notices/FAIS%20Notice%20119%20of%202017.pdf
Financial Intelligence Centre Act	https://discover.sabinet.co.za/webx/access/netlaw/38_2001_financial_intelligence_centre_act_38_of_2001.htm
Board Notice 193 of 2011	https://www.fsca.co.za/Notices/BN193of2011.pdf
Debarment notification form	https://www.fsca.co.za/Regulated%20Entities/Regulated%20Entities%20Documents/Debarment%20Notification%20Form.pdf

RE 5

LEGISLATION	LINK
Board Notice 80 of 2003 (General Code of Conduct)	https://www.fsca.co.za/Notices/bn80of2003.pdf
FAIS Act	https://discover.sabinet.co.za/webx/access/netlaw/37_2002_financial_advisory_and_intermediary_services_act.htm
Long Term Insurance Act	https://discover.sabinet.co.za/webx/access/netlaw/52_1998_long_term_insurance_act.htm
General Notice 879 of 2003	https://discover.sabinet.co.za/webx/access/netlaw/37_2002_financial_advisory_and_intermediary_services_4.htm
Board Notice 123 of 2009	https://www.fsca.co.za/Notices/BN123of2009.pdf
Board Notice 194 of 2012 (Determination of fit and proper requirements)	https://www.fsca.co.za/Notices/Board%20Notice%20194%20of%202017.pdf
Board Notice 81 of 2003	https://www.fsca.co.za/Notices/bn81of2003.pdf
Financial Intelligence Centre Act	https://discover.sabinet.co.za/webx/access/netlaw/38_2001_financial_intelligence_centre_act_38_of_2001.htm
Rep Register	https://www.fsca.co.za/Regulated%20Entities/Pages/LR-FAIS-New-Applications.aspx
FAIS Notice 86 of 2016 (exemption of services under supervision)	https://www.fsca.co.za/Notices/FSCA%20FAIS%20Notice%2086%20of%202018.pdf
FAIS Notice 17 of 2018	https://www.fsca.co.za/Notices/FSCA%20FAIS%20Notice%2017%20of%202018.pdf
Debarment notification form	https://www.fsca.co.za/Regulated%20Entities/Regulated%20Entities%20Documents/Debarment%20Notification%20Form.pdf
Board Notice 82 of 2003	https://www.fsca.co.za/Notices/bn82of2003.pdf
Financial Sector Regulation Act (FSR)	https://discover.sabinet.co.za/webx/access/netlaw/9_2017_financial_sector_regulation_act.htm

