



## FSCA COMMUNICATION 15 OF 2020 (FM) - Supervision

3 April 2020

### IMPACT OF COVID-19 ON COMPLIANCE WITH VARIOUS REQUIREMENTS OF THE FINANCIAL MARKETS ACT, 2012, (ACT NO. 19 OF 2012) (“FMA”)

#### 1. BACKGROUND

The Financial Sector Conduct Authority (the Authority) acknowledges the impact of COVID-19 and the nationwide lockdown on South Africa in general and the financial services industry specifically. As a result, the Authority hereby communicates arrangements in respect of extending the period to comply with various requirements contained in the FMA.

#### 2. EXTENSION OF PERIOD REFERRED TO IN SECTION 90 OF THE FMA (ACCOUNTING RECORDS AND AUDIT) READ WITH PARAGRAPH 8 OF BOARD NOTICE 96 OF 2013

2.1 The Authority will extend the period referred to in section 90 of the FMA read with paragraph 8 of Board Notice 96 of 2013 (BN 96) within which a regulated person must cause the accounting records and annual financial statements referred to in section 90 of the FMA to be audited, in line with the extended dates as per paragraph 2.1.3 below.

2.2 This extension will apply to all regulated persons that are required to cause the accounting records and annual financial statements referred to in section 90 of the FMA to be audited between **31 March 2020** and **30 April 2020**.

2.3 The extended submission dates that will be provided for are set out in the table below:

Financial Year-end	Date for compliance as per section 90 / BN 96	Extended date
31 December 2019	31 March 2020	31 May 2020
31 January 2020	30 April 2020	30 June 2020

#### 3. EXTENSION OF PERIOD TO COMPLY WITH VARIOUS TIMEFRAMES REFERRED TO IN THE JSE LISTING REQUIREMENTS MADE UNDER SECTION 11 OF THE FMA

3.1 The Authority will extend the periods for compliance with the timeframes contained in the following requirements in the JSE Listing Requirements and the JSE Debt Listing Requirements:

Requirement	Abbreviated description
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JSE Listing Requirements	Paragraph 3.16	Publishing of provisional annual financial statements
JSE Listing Requirements	Paragraph 3.19	Distribution of notice of annual general meeting and financial statements to holders of securities
JSE Listing Requirements	Paragraph 19.20	Publishing of annual financial statements on website
JSE Debt Listing Requirements	Paragraphs 7.4 and 7.5	Submission of audited financial statements to the JSE

3.2 All the timeframes contained in the above requirements will be extended for a period of 2 months in respect of issuers with 31 December 2019, 31 January 2020, 29 February 2020 and 31 March 2020 financial year ends, and will apply irrespective of any extensions that may already have been granted to individual issuers by the JSE.

#### 4. CONTACT

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