

Ref.: 15/8

Financial Sector Regulation Act No 9 of 2017

Joint Communication 6 of 2020

Joint Standard 2 of 2020 - Margin Requirements for non-centrally cleared over-the-counter (OTC) derivative transactions

The Financial Sector Conduct Authority (FSCA) and the Prudential Authority (PA), acting with the concurrence of the South African Reserve Bank, today publish the above-mentioned Joint Standard which prescribes margin requirements for non-centrally cleared OTC derivative transactions in terms of section 107, read with sections 106(1)(a), 106(2)(a) and (e) and 109(2) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSR Act). The Joint Standard will come into effect on a date to be determined by the PA and FSCA. As previously advised in [Joint Communication 3 of 2020](#), the PA and the FSCA will continue to engage the relevant stakeholders on the implementation date of the Joint Standard.

The consultation report, together with the statement of the need for, expected impact and intended operation of the Joint Standard as contemplated in section 98(1) of the FSR Act, are published together with the Joint Standard.

Requests for further information about the joint communication or Joint Standard may be submitted via email to FSCA.RFDStandards@fsca.co.za for the attention of Mr. Eugene Du Toit **and** PA-Standards@resbank.co.za for the attention of Ms Lyle Horsley.

FINANCIAL SECTOR CONDUCT AUTHORITY

PRUDENTIAL AUTHORITY

DATE: 2 JUNE 2020