

FSCA Press Release

3 July 2026

The FSCA publishes 2026 Three-Year Regulation Plan

The Financial Sector Conduct Authority (FSCA) today published its 2026 Three-Year Regulation Plan (1 April 2026 – 31 March 2029), setting out a strategic roadmap for South Africa’s financial sector market conduct regulatory framework over the next three years. The Plan follows the annual review of the 2025 Regulation Plan and reflects the FSCA’s continued commitment to transparency, and effective stakeholder engagement.

The pending introduction of the COFI Bill will represent the most significant legislative development in South Africa’s financial sector regulatory history in recent years. The Bill is expected to fundamentally reshape the regulatory landscape, moving away from fragmented, rules-based regulation toward a harmonised, outcomes- and principles-based framework. The FSCA will work with National Treasury throughout the Parliamentary processing of the Bill, and concurrently continue consultation on key themed frameworks, covering fit and proper requirements, risk management, internal controls, complaints management, and governance, continuing throughout 2026/27 and beyond.

“The 2026 Regulation Plan reflects the FSCA’s sustained execution on its regulatory agenda, and our commitment to building a forward-looking, customer-focused market conduct regulatory framework. The Plan also demonstrates our continued readiness to support the implementation of the COFI Bill by progressively developing the market conduct framework that will underpin the future legislative and regulatory regime,” says FSCA Commissioner, Unathi Kamlana.

Over the next three years, the FSCA will focus on advancing the COFI Bill transition; strengthening financial markets regulation, including benchmark reform and supporting the transition from JIBAR to ZARONIA by 31 December 2026; developing cross-cutting joint standards on governance, outsourcing, operational resilience, and beneficial ownership transparency; and continuing reforms in retirement funds, collective investment schemes, co-operative financial institutions and payment services.

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** K. Gibson | F. Badat

The FSCA acknowledges the cumulative impact of legislative reform on the financial sector. The 2026 Regulation Plan therefore limits the introduction of new regulatory projects where possible, sequences reforms carefully, and uses consultation and phased implementation to support industry readiness. Stakeholders are encouraged to actively participate in consultation processes to ensure that regulatory reforms are effective, proportionate and fit for the domestic context.

To access the FSCA Regulation Plan, please click [here](#)

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