

Minimum Experience

Please refer to Board Notice 194 of 2017, Annexure One

TABLE 1: EXPERIENCE REQUIREMENTS FOR AND IN RELATION TO CATEGORY I FSP'S			
	Column A Financial Products	Column B Advice: Min. experience	Column C Intermediary services: Min. experience
1.1	Long-Term Insurance subcategory A	6 months	2 months
1.2	Short-term Insurance Personal Lines	1 year	6 months
1.3	Long-term Insurance subcategory B1	1 year	6 months
1.4	Long-term Insurance subcategory C	1 year	6 months
1.5	Retail Pension Benefits	1 year	6 months
1.6	Short-term Insurance Commercial Lines	1 year	6 months
1.7	Pension Fund Benefits	1 year	6 months
1.8	Shares	2 years	1 year
1.9	Money market instruments	2 years	1 year
1.10	Debentures and securitised debt	2 years	1 year
1.11	Warrants, certificates or other instruments	2 years	1 year
1.12	Bonds	2 years	1 year
1.13	Derivative instruments	2 years	1 year
1.14	Participatory interests in a collective investment scheme	1 year	1 year
1.15	Forex Investment	2 years	1 year
1.16	Health Service Benefits	2 years	2 years
1.17	Long-term Deposits	6 months	3 months
1.18	Short-term Deposits	6 months	3 months

1.19	Friendly Society Benefits	6 months	2 months
1.20	Long-term Insurance subcategory B2	1 year	6 months
1.21	Long-term Insurance subcategory B2-A	1 year	6 months
1.22	Long-term Insurance subcategory B1-A	1 year	6 months
1.23	Short-term Insurance Personal Lines A1	1 year	6 months
1.24	Structured Deposits	2 years	1 year
1.25	Securities and instruments	2 years	1 year
1.26	Participatory interest in a hedge fund	2 years	1 year

TABLE 2: EXPERIENCE REQUIREMENTS FOR AND IN RELATION TO CATEGORY II FSP'S

	Column A Financial Products	Column B Advice: Min. experience
2.1	Long-term Insurance subcategory B1	2 years
2.2	Long-term Insurance subcategory C	2 years
2.3	Retail Pension Benefits	2 years
2.4	Pension Fund Benefits	2 years
2.5	Shares	3 years
2.6	Money market instruments	3 years
2.7	Debentures and securitised debt	3 years
2.8	Warrants, certificates or other instruments	3 years
2.9	Bonds	3 years
2.10	Derivative instruments	3 years
2.11	Participatory interests in a collective investment scheme	2 years
2.12	Forex Investment	3 years

2.13	Long-term Deposits	1 year
2.14	Short-term Deposits	1 year
2.15	Long-term Insurance subcategory B2	2 years
2.16	Long-term Insurance subcategory B2-A	2 years
2.17	Long-term Insurance subcategory B1-A	2 years
2.18	Structured Deposits	3 years
2.19	Securities and instruments	3 years
2.20	Participatory interest in a hedge fund	3 years