



Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID-AFRIKA

Vol. 575

Pretoria, 29 May
Mei 2013

No. 36497

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BOARD NOTICE

BOARD NOTICE 106 OF 2013

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

COMPLIANCE REPORT FOR A CATEGORY I FINANCIAL SERVICES PROVIDER WITH A COMPLIANCE OFFICER, 2013

In terms of section 17(4) of the Financial Advisory and Intermediary Services Act, 2002 ("the Act"), I, German Emmanuel Anderson, the Deputy Registrar of Financial Services Providers, determine the manner in which the compliance report for a Category I Financial Services Provider with a compliance officer must be submitted, and the matters which the report must have regard to. This determination was made after consultation with the Advisory Committee on Financial Services Providers.

- (a) A written report for the reporting period, by completing the attached schedule, or by electronically completing the schedule on the web site of the Financial Services Board (www.fsb.co.za), must be submitted to the registrar by 15 August 2013.
- (b) No answers may be provided in columns that are shaded in grey in the schedule.
- (c) In this Notice, unless the context indicates otherwise –
 - (i) any word or expression shall have the meaning that it was assigned in the Act;
 - (ii) **"Code of Conduct"** means any Code published under section 15 of the Act;
 - (iii) **"Determination of Fit and Proper Requirements"** means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008;
 - (iv) **"first level regulatory examination"** means the relevant first level regulatory examination as contemplated in the Determination of Qualifying Criteria and Qualifications for Financial Services Providers, 2008;
 - (v) **"FICA"** means the Financial Intelligence Centre Act, 2001;
 - (vi) **"Forex Investment Business Code of Conduct"** means the Code of Conduct for Authorised Financial Services Providers, and their Representatives, involved in Forex Investment Business, 2004;
 - (vii) **"FSP", "financial services provider" or "provider"** means an authorised Category I FSP and includes, where applicable, and any representative of such provider; excluding a category I FSP that renders financial services in

respect of financial products belonging to long-term insurance sub-category A and/or friendly society benefits only;

- (viii) **“General Code of Conduct”** or **“General Code”** means the Code of Conduct for Authorised Financial Services Providers and their Representatives, 2003;
- (ix) **“key individual”** means a key individual as defined in section 1(1) of the Act, including sole proprietor as defined in section 1(1) of the Fit and Proper Requirements, 2008;
- (x) **“Regulations”** means the Financial Advisory and Intermediary Services Regulations, 2003;
- (xi) **“reporting date”** means 31 May 2013;
- (xii) **“reporting period”** means the latest of -
 - (aa) the date of authorisation as financial services provider in terms of section 8 of the Act;
 - (bb) the first day of the month following the reporting period for the previous compliance report submitted; or
 - (cc) the date of appointment of the compliance officer of the FSP;until the reporting date.

This Determination is called the Compliance Report for Category I FSPs with a Compliance Officer, 2013, and comes into operation on the date of publication thereof.



G E ANDERSON,
Deputy Registrar of Financial Services Providers

SCHEDULE

Compliance Report for Category I FSPs with a compliance officer for the reporting period ended 31 May 2013

Scope

In accordance with section 17(4) of the Act, I/we (the approved compliance officer(s) of the FSP hereby report as follows as regards compliance with the Act by (full name of the FSP and the FSP Number) and any representatives of the FSP, for the reporting period (date reporting period started) to 31 May 2013.

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
1	SECTION 1 – GENERAL			
	Conditions and restrictions by Registrar Sections 7 and 8(4)(a) and 8(5)(b) of the Act			
1.1	Does the FSP have procedures in place to ensure that it can comply with condition 1 of the licensing conditions requiring the FSP to update its business information as provided during the application stage within 15 days of any change occurring?			
1.2	Did the FSP change its legal status as an entity (e.g. from CC to (Pty) Ltd) since obtaining its licence?			
1.3	If the answer to Question 1.2. is YES - Did the FSP obtain a new licence as contemplated in section 8 of the Act?			

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
1.4				
1.5				
1.5.1				
1.5.2				
1.5.3				
1.5.4				
1.5.4.1				
1.5.4.2				
1.5.4.3				
1.5.4.4				
1.6				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
1.6.1				
1.6.2				
1.6.3				
1.7				
1.7.1				
1.7.2				
1.7.3				
1.7.4				
1.7.5				
1.7.6				
1.7.6.1				

Does the FSP have procedures in place to ensure that the rendering of financial services is done within the limitation on categories and subcategories for which the licence was issued?

Did any non-compliance occur in respect of the limitation on categories and subcategories during the reporting period?

If the answer to Question 1.6.2 is YES - Provide full details of non-compliance as well as steps taken to reasonably ensure that such non-compliance does not occur again in a separate annexure. Indicate the annexure number in column 4.

Functions performed by FSP

Did the FSP render financial services as a short-term insurance underwriting manager during the reporting period?

During the reporting period did the FSP render financial services as a pension fund administrator in terms of section 13B of the Pension Funds Act, 1956?

Did the FSP act as an asset consultant (advisor) to a pension fund during the reporting period?

Did the FSP act as a promoter of unlisted shares and debentures (property syndicator) during the reporting period?

Is the FSP a licensed credit provider in terms of the National Credit Act, 2005?

Does the FSP manage investment deposit accounts and / or interest bearing deposit accounts on behalf of clients' e.g. corporate saver accounts or cash management accounts?

If the answer to question 1.7.6 is YES - Were all transactions concluded based upon instructions from clients in whose names accounts are held?

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
1.7.7					
1.7.8					
1.7.9					
1.8					
1.8.1					
1.8.2					
1.8.3					
1.8.4					
1.8.5					
1.8.6					
1.8.7					
1.8.8					
1.8.9					
2					
2.1					
2.2					

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
3					
Key individuals <i>Sections 8(1) and (4)(b) of Act and Determination of Fit and Proper Requirements</i>					
3.1					
Have all persons involved in a managing/overseeing function in relation to the rendering of financial services of the FSP, been appointed as key individuals?					
3.2					
In a separate annexure, provide information on the structure with regard to key individuals of the FSP (e.g. their position in the organisation, and where they are situated). Indicate the annexure number in column 4.					
3.3					
Does the FSP have procedures in place to ensure that it complies with section 8(4)(b) of the Act in the case of replacement of key individuals?					
3.4					
Fit and Proper Requirements for key individuals <i>Determination of Fit and Proper Requirements</i>					
3.4.1					
Did any changes occur in the personal circumstances of any key individual during the reporting period that adversely affected the fitness and propriety of the person, as set out in Part II of the Determination of Fit and Proper Requirements?					
3.4.2					
<i>If the answer to Question 3.4.1 is YES -</i> Provide full details in a separate annexure and indicate the annexure number in column 4.					
3.4.3					
Does the key individual have the operational ability to fulfill the responsibilities imposed by the Act on FSPs, including (where applicable) oversight of the financial services rendered by the representative of the FSP?					
4					
Operational ability and financial soundness <i>Parts VIII and IX of Determination of Fit and Proper Requirements and section 19 of Act</i>					
4.1					
Did the FSP comply with the solvency requirements as required in terms of part IX of the Determination of Fit and Proper Requirements at all times during the reporting period?					
4.2					
Does the FSP prepare monthly accounting records in terms of section 19 of the Act?					

Question	Column				Note No. Comment/ Annexure
	1 Yes	2 No	3 Not applicable	4	
4.3					
4.3.1					
4.4					
4.5					
4.6					
4.6.1					
SECTION 2 – GENERAL CODE OF CONDUCT					
5					
5.1					
5.1.1					
5.1.2					
5.1.3					

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
5.1.3.1	<p><i>If the answer to question 5.1.3. is YES –</i> Provide a copy of the conflict of interest management policy of the FSP as a separate annexure. Indicate the annexure number in column 4.</p>				
5.1.4	<p>If this reporting period was not the FSP's first year of business, did the FSP amend/revise the conflict of interest management policy during the reporting period?</p>				
5.1.4.1	<p><i>If the answer to question 5.1.4 is YES –</i> Provide a copy of the amended conflict of interest management policy as a separate annexure. Indicate the annexure number in column 4.</p>				
5.1.5	<p>Are the employees, representatives and, where appropriate, associates aware of the conflict of interest management policy?</p>				
5.1.6	<p>Has appropriate training and educational material been provided to the employees, representatives and, where appropriate, associates?</p>				
5.1.7	<p>Has the conflict of interest management policy been published in appropriate media and is the policy easily accessible for public inspection at all reasonable times?</p>				
5.1.8	<p>If applicable, did the FSP and any representative of the FSP disclose to clients in writing any conflict of interest in respect of the client?</p>				
5.1.9	<p>Does the FSP have procedures and internal controls in place to ensure that it does not disclose any confidential information acquired from clients without obtaining written consent from the clients, unless it is required in terms of any other legislation?</p>				
6	<p>Insurance cover Sections 5(e) and 13 of General Code of Conduct and Board Notice 123 of 2009</p>				
6.1	<p>Does the FSP have professional indemnity cover? If yes, the Statistical Information Sheet (Section 9) must be completed.</p>				
6.1.1	<p><i>If the answer to Question 6.1 is YES –</i> Attach a copy of the latest insurance schedule in a separate annexure and indicate the</p>				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
6.2				
6.2.1				
6.3				
6.3.1				
6.4				
6.5				
7				
7.1				
7.2				
7.3				

annexure number in column 4.

6.2 Does the FSP have fidelity insurance cover?

If yes, the Statistical Information Sheet (Section 9) must be completed.

6.2.1 *If the answer to Question 6.2 is YES –*

Attach a copy of the latest insurance schedule in a separate annexure and indicate the annexure number in column 4.

6.3 Does the FSP have guarantees in place as contemplated in section 13 of the General Code of Conduct and section 3 of Board Notice 123 of 2009?

If yes, the Statistical Information Sheet (Section 9) must be completed.

6.3.1 *If the answer to Question 6.3 is YES –*

Attach a copy of the guarantees in a separate annexure and indicate the annexure number in column 4.

6.4 Does the FSP disclose to clients in terms of section 5(e) of the General Code of Conduct whether it holds guarantees or professional indemnity or fidelity insurance cover?

6.5 Did the FSP have any claims against the FSP's professional indemnity cover, fidelity insurance cover or guarantees during the reporting period that were as a result of financial services rendered?

If yes, the Statistical Information Sheet (Section 9) must be completed

7 **Disclosure requirements**

Sections 4, 5 and 7 of General Code of Conduct

7.1 Does the FSP have procedures in place to ensure that the disclosure documentation complies with sections 4 and 5 of the General Code of Conduct?

7.2 Does the FSP have procedures in place to ensure that the disclosure documentation complies with section 7 of the General Code of Conduct?

7.3 **Does the FSP disclose the following information in terms of section 7(1)(c) of General Code of Conduct to the client in writing:**

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
7.3.1				
7.3.2				
7.3.3				
7.3.4				
8				
8.1				
8.2				
8.2.1				
8.2.2				
8.2.3				
8.2.3.1				
9				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
9.1				
9.2				
9.2.1				
9.2.2				
9.3				
9.4				
9.5				
10				
10.1				
10.2				
10.2.1				

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
10.2.2					In a separate annexure, provide a list of the products (subcategories of licence) in respect of which you receive funds and/or premiums from clients. Indicate the annexure number in column 4.
10.2.3					Does the FSP have procedures in place to ensure that clients' funds and/or premiums can be readily/clearly distinguished from private assets or funds of the FSP?
10.2.4					Does the FSP collect short-term insurance premiums from clients on behalf of product suppliers, in accordance with section 45 of the Short-term Insurance Act, 1998?
10.3					if the answer to question 10.2.4 is YES – questions 10.3.1 and 10.3.2 must be answered
10.3.1					Does the FSP have an IGF Guarantee in terms of section 45 of the Short-term Insurance Act, 1998?
10.3.2					<i>If the answer to Question 10.3.1 is YES- Provide a copy of the IGF schedule as a separate annexure and indicate the annexure number in column 4.</i>
10.4					Do any representatives of the FSP collect premiums on behalf of the FSP in accordance with the provisions stipulated in section 45 of the Short-term Insurance Act, 1998?
10.5					Do any representatives of the FSP receive or hold financial products or funds, belonging to clients, on behalf of the FSP?
10.6					Does the FSP have procedures in place to ensure that clients' financial products can be readily/clearly distinguished from private assets of the FSP?
11					Risk management <i>Sections 11 and 12 of General Code of Conduct</i>
11.1					Does the FSP have and effectively employ risk management resources, procedures, systems and controls as described in sections 11 and 12 of the General Code of Conduct?
11.2					Does the FSP have a documented Risk Management Plan?

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
12 Advertising <i>Section 14 of General Code of Conduct</i>				
12.1 Does the FSP advertise its financial services?				
12.2 <i>If the answer to Question 12.1 is YES – questions 12.2.1 to 12.2.3 must be answered</i>				
12.2.1 Does the FSP have procedures in place to ensure that all advertisements and advertising communications and material comply with section 14 of the General Code of Conduct?				
12.2.2 If the FSP advertised any of its financial services by telephone during the reporting period, did the FSP maintain an electronic, voice logged record of all communications?				
12.2.3 Was reference to the fact that a licence is held contained in all advertisements that were placed during the reporting period?				
13 Complaints <i>Section 16 to 19 of General Code of Conduct</i>				
13.1 Does the FSP have a complaints policy and resolution system in place that complies with sections 16 to 19 of the General Code of Conduct?				
13.2 Were any complaints against the FSP referred to the FAIS Ombud during the reporting period?				
13.2.1 <i>If the answer to Question 13.2 is YES –</i> Provide the following details: number of complaints referred to the FAIS Ombud, type of complaint (what the complaint was about) as well as outcome of the complaint. Indicate the annexure number in column 4.				
14 Maintenance of records <i>Section 18 of Act and General Code of Conduct</i> <i>Section 22 of FICA</i>				

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
14.1	Does the FSP have appropriate procedures and systems in place to record the information contemplated in section 18 of the Act and section 3(2) of the General Code of Conduct?				
14.2	Can all documents be inspected by the Registrar within 7 days from the date of request?				
14.3	Are all records stored in a manner that reasonably ensures that it will be safe from destruction?				
14.4	Does the FSP have a process in place to ensure that records are kept for a period of five years after termination of the product concerned or, in any other case, after the rendering of the financial service concerned?				
14.5	Does the FSP have electronic back-ups of all electronic records?				
14.6	<i>If the answer to Question 14.5 is YES – questions 14.6.1 and 14.6.2 must be answered</i>				
14.6.1	Does the FSP have procedures (e.g. disaster recovery procedures) in place to ensure that back-ups are tested on a sample basis in order to reasonably ensure that records can be retrieved in a proper manner?				
14.6.2	In a separate annexure, indicate the last time such back-ups were tested and the result of the test. Indicate the annexure number in column 4.				
15	Termination of agreement or business <i>Section 20 of General Code of Conduct</i>				
15.1	Does the FSP have procedures in place to ensure that it complies with section 20 of the General Code of Conduct?				
15.2	Does the FSP have a business continuity plan and procedures in place to ensure that their clients will be serviced if the business is terminated for any reason?				
15.2.1	<i>If the answer to Question 15.2 is NO –</i> In a separate annexure, provide an explanation as to what steps will be taken to put a plan in place (include time frame as well). Indicate the annexure number in column 4.				

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
16					
Waiver of rights <i>Section 21 of General Code of Conduct</i>					
16.1					
Does the FSP have procedures in place to ensure that the FSP does not request or induce a client to waive any right or benefit conferred on the client under the General Code of Conduct? Provide full details of any non-compliance with section 21 as well as steps taken to reasonably ensure that such non-compliance does not occur again as a separate annexure. Indicate the annexure number in column 4.					
SECTION 3 - REPRESENTATIVES					
17					
Representatives <i>Sections 13 and 14 of Act and section 8(8) of Determination of Fit and Proper Requirements</i>					
17.1					
Does the FSP have representatives? If YES, the Statistical Information Sheet (Section 9) must be completed.					
17.2					
If the answer to Question 17.1 is YES, questions 17.3 to 17.9 must be answered					
17.3					
Does the FSP have any juristic representatives? If YES, the Statistical Information Sheet (Section 9) must be completed.					
17.4					
If the answer to Question 17.3 is YES – questions 17.4.1 to 17.4.3 must be answered					
17.4.1					
Does the FSP have an agreement with each juristic representative? If YES attach a copy of the agreement(s) as a separate annexure and indicate the annexure number in column 4.					
17.4.2					
Are all employees of the juristic representative that are rendering financial services on behalf of the FSP appointed as representatives of the FSP in terms of section 13 of the Act?					

Question	Column				Notes No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
17.4.3					Does the FSP have procedures in place to ensure that juristic representatives have the necessary operational ability to render financial services to clients?
17.5					Does the FSP have procedures in place (including documentation) to enable representatives to provide clients with confirmation, as certified by the provider, of their status as representatives as provided for in section 13(1)(b)(i) of the Act?
17.6					Does the key individual/s have the operational ability to fulfill the responsibilities imposed by the Act on FSPs, including oversight of the financial services provided by the representatives of the FSP?
17.7					Competency of representatives <i>Section 13(2)(a) of the Act, Parts II, III and VI of Determination of Fit and Proper Requirements and Board Notice 151 of 2008</i>
17.7.1					Does the FSP have procedures in place to ensure that representatives comply with the personal character qualities of honesty and integrity and the competency requirements as set out in Parts II and III of the Determination of Fit and Proper Requirements?
17.7.2.					Does the FSP have adequate processes in place to monitor whether all representatives have passed the First Level Regulatory examination by the applicable date?
17.8					Representatives rendering services under supervision
17.8.1					Does the FSP have representatives who, on the reporting date, render financial services under supervision as contemplated in paragraph 3 of the Exemption in respect of Services under Supervision in terms of Requirements and Conditions, 2008 ?
17.8.2					If the answer to question 17.8.1 is YES – questions 17.8.2.1 to 17.8.2.5 must be answered
17.8.2.1					Confirm the number of representatives rendering financial services under supervision as well as the number of supervisors, as at the reporting date, on the Statistical Information Sheet (Section 9).
17.8.2.2					Does the FSP have procedures in place to monitor the compliance of supervisors with paragraphs 4(7)(a) to (f) of the Exemption in respect of Services under Supervision ? If

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
YES, attach a copy of the procedures as a separate annexure and indicate the annexure number in column 4.					
17.8.2.3 Does the FSP have procedures in place to ensure that there is a formal, documented supervision plan in place for representatives that are rendering services under supervision?					
17.8.2.4 Does the FSP have procedures in place to ensure that the fact that a representative is rendering financial services under supervision is disclosed to clients?					
17.8.2.5 Was any non-compliance found in terms of representatives under supervision? If YES, submit full details of such non-compliance as well as steps taken to reasonably ensure that such non-compliance does not occur again in a separate annexure. Indicate the annexure number in column 4.					
17.9 Representatives' compliance with Code of Conduct <i>Section 13(2)(b) of Act, and General Code of Conduct</i>					
17.9.1 Does the FSP have procedures in place to determine whether representatives adhered to the requirements stipulated in the Codes of Conduct applicable to the FSP?					
17.9.2 If the answer to Question 17.9.1 is YES – questions 17.9.2.1 to 17.9.2.4 must be answered					
17.9.2.1 In a separate annexure, describe the procedures that the FSP has in place to determine whether the representatives adhered to said requirements. Indicate the annexure number in column 4.					
17.9.2.2 During the reporting period did any representatives of the FSP receive any financial interest for giving preference to the quantity of business secured for the provider to the exclusion of the quality of financial service rendered to clients as contemplated in section 3A(1)(b)(i) of the General Code of Conduct?					
17.9.2.3 During the reporting period did any representatives of the FSP receive any financial interest for giving preference to a specific product supplier, where the representative may have recommended more than one product supplier to a client as contemplated in section					

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
3A(1)(b)(i) of the General Code of Conduct?				
17.9.2.4 During the reporting period did any representatives of the FSP receive any financial interest for giving preference to a specific product of a product supplier, where the representative was able to recommend more than one product of that product supplier to the client as contemplated in section 3A(1)(b)(iii) of the General Code of Conduct?				
17.10 Debarment of representatives <i>Section 14 of Act</i>				
17.10.1 Does the FSP have procedures in place to debar a representative if the representative does not comply with the personal character qualities of honesty and integrity and the competency requirements as set out in Parts II and V of the Determination of Fit and Proper Requirements?				
17.10.2 Has the FSP taken steps to debar representatives who have not complied with the qualification requirements in Column Two of Table E in Part X of the Determination of Fit and Proper Requirements?				
17.10.2.1 <i>If the answer to question 17.10.2 is YES –</i> In a separate annexure, provide full details thereof. Indicate the annexure number in column 4.				
SECTION 4 – MONEY LAUNDERING CONTROL PROCEDURES				
18 Money Laundering Control Procedures				
18.1 Is the FSP an accountable institution referred to in Schedule 1 of FICA?				
18.2 <i>If the answer to Question 18.1 is YES, questions 18.3 to 18.15 must be answered</i>				
18.3 Has the FSP registered with the Financial Intelligence Centre in terms of section 49B of FICA?				
18.4 Does the FSP have all the necessary policies, procedures and systems in place to ensure full compliance with FICA and other applicable anti-money laundering or terrorist financing				

Question	Column				Note No. Comment/ Annexure
	1	2	3	4	
	Yes	No	Not applicable		
legislation as required in terms of paragraph 8(1)(e) of the Determination for Fit and Proper Requirements?					
18.5 Was this reporting period the FSP's first year of business?					
18.5.1 <i>If the answer to question 18.5 is YES –</i> Provide a copy of the internal rules contemplated in section 42 of FICA used by the FSP as a separate annexure. Indicate the annexure number in column 4.					
18.6 If this reporting period was not the FSP's first year of business, did the FSP amend/revise the internal rules during the reporting period?					
18.6.1 <i>If the answer to question 18.6 is YES –</i> Provide a copy of the amended internal rules as a separate annexure. Indicate the annexure number in column 4.					
18.7 Does the FSP make use of a standard internal rules document supplied by a third party?					
18.7.1 <i>If the answer to question 18.7 is YES –</i> Was the document customised to apply to the specific FSP?					
18.8 Does the FSP establish and verify the identity of clients as required in terms of FICA?					
18.8.1 <i>If the answer to question 18.8 is NO –</i> In a separate annexure provide details of why such verification was not done as well as the steps taken to reasonably address the non-compliance. Indicate the annexure number in column 4.					
18.9 Did the FSP provide employees with ongoing or refresher training as recommended by the Financial Intelligence Centre during the reporting period?					
18.9.1 <i>If the answer to question 18.9 is YES –</i> Did the training include an assessment to determine the employees' level of understanding?					
18.10 Does the FSP have procedures in place to report property associated with terrorist and related activities in terms of section 28A of FICA?					

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
18.11				
18.12				
18.13				
18.14				
18.16				
18.16.1				
18.16.1.1				
18.16.2				
18.16.3				
18.16.4				
18.17				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
18.17.1				
<p>If the answer to question 18.17 is YES – Is the FSP aware of their obligations in terms of section 29 of FICA to report suspicious transactions to the Financial Intelligence Centre?</p>				
SECTION 5 – COMPLIANCE FUNCTION				
19				
<p>Compliance function Section 17 of Act, Chapter IV of Regulations and Board Notice 127 of 2010</p>				
19.1				
<p>Is the compliance function established as part of the risk management framework of the business of the FSP in compliance with section 17(3) of the Act and regulation 5 of the Regulations?</p>				
19.2				
<p>Do you provide written reports on the compliance monitoring and recommendations relating to the FSP on a regular basis? If YES, the Statistical Information Sheet (Section 9) must be completed.</p>				
19.3				
<p>Have you been appointed as the internal compliance officer of the FSP?</p>				
19.3.1				
<p>If the answer to Question 19.3 was YES- Have you also been appointed as the internal compliance officer of any other FSP? If YES, in a separate annexure, provide details of the FSP. Indicate the annexure number in column 4.</p>				
19.3.2				
<p>If the answer to Question 19.3 was YES- Have you delegated the rendering of compliance services to another person? If the answer is YES, the statistical information sheet (section 9) must be completed.</p>				
19.4				
<p>Does the FSP operate only from one business premises?</p>				
19.5				
<p>If the answer to Question 19.4 is NO – Questions 19.5.1 and 19.5.2 must be answered.</p>				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
19.5.1				
19.5.2				
19.6				
19.7				
20				
20.1				
20.1.1				
20.1.2				
20.2				
20.2.1				

Did you (and in the case of an internal compliance officer, any delegated employee) conduct regular visits to the business premises, business units and / or branches of the FSP? If YES, the Statistical Information Sheet (Section 9) must be completed.

Did you (and in the case of an internal compliance officer, any delegated employee) conduct regular visits to the business premises, business units and / or branches of the representatives of the FSP? If YES, the Statistical Information Sheet (Section 9) must be completed.

Are you also the compliance officer appointed in terms of section 43(b) of FICA? If the answer is NO, the identity number of the compliance officer so appointed must be supplied in the Statistical Information Sheet (Section 9).

Do you have any issues with regard to the FSP that are not covered by this report that you would want to bring to the attention of the Registrar? Attach a written copy of your comments as an annexure and indicate the annexure number in column 4.

Monitoring

During the reporting period did you monitor whether the FSP or any of its employees received or offered any immaterial financial interest to or from a third party?

If the answer to question 20.1 is YES-
Were any instances of non-compliance identified i.e. where the monetary value of the financial interest exceeded an aggregate of R1 000 during the calendar year?

If the answer to Question 20.1.1 is YES -
In a separate annexure, provide a detailed report of the non-compliance and steps taken to prevent recurrence of the non-compliance. Indicate the annexure number in column 4.

Did you monitor whether the FSP complied with sections 4, 5 and 7 of the General Code of Conduct?

If the answer to Question 20.2 is YES -
Did you find any instances of non-compliance? If YES - the Statistical Information Sheet (Section 9) must be completed.

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/Annexure
20.3				
20.3.1				
20.4				
20.4.1				
20.4.2				
20.4.3				
20.4.4				
20.4.5				
20.4.6				
20.4.7				
20.4.8				
20.4.9				
20.4.10				
20.4.11				
20.4.12				
20.4.13				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
20.4.14				
20.5				
20.6				
20.6.1				
SECTION 6 – CATEGORY I FOREX FSPs <i>The Forex Investment Business Code regulates forex investments which are investments in a financial product referred to in paragraph (e) of the definition of “financial product” in section 1(1) of the Act.</i>				
21				
21.1				
21.2				
21.3				
21.4				
21.5				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
21.6				
21.7				
21.7.1				
21.7.2				
21.7.3				
21.8				
21.9				
21.9.1				
21.10				
21.11				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
21.12				
21.13				
21.14				
21.14.1				
21.15				
21.16				
21.17				
21.18				
21.19				

Question	Column			
	1	2	3	4
	Yes	No	Not applicable	Note No. Comment/ Annexure
21.20				
22				
22.1				
22.2				
22.2.1				
22.2.1.1				
22.2.2				
22.2.3				
22.2.4				

SECTION 9 – STATISTICAL INFORMATION SHEET

9.1 REPRESENTATIVES AT REPORTING DATE		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	NUMBER OF REPRESENTATIVES/KEY INDIVIDUALS
Number of representatives	17.1	
Number of juristic representatives	17.3	
Number of representatives rendering services under supervision as contemplated in Paragraph 3 of the Exemption of Services under Supervision in terms of Requirements and Conditions, 2008	17.8.2.1	
Number of key individuals and representatives that acted as supervisors in respect of services under supervision	17.8.2.1	

9.2 TYPE OF INSURANCE COVER	RELEVANT QUESTION NUMBER	CURRENCY	EXTENT OF COVER (NUMERICAL AMOUNT)
Professional Indemnity Cover as contemplated in sections 5(e) and 13 of the General Code of Conduct	6.1		
Fidelity Insurance Cover as contemplated in sections 5(e) and 13 of the General Code of Conduct	6.2		
Guarantees in terms as contemplated in section 13 of the General Code of Conduct	6.3		

9.3 DETAIL OF CLAIMS RELEVANT QUESTION NUMBER: 6.6	NUMBER OF CLAIMS	RAND VALUE OF CLAIMS	REASON FOR CLAIM	OUTCOME

9.4 MONEY LAUNDERING CONTROL PROCEDURES	RELEVANT QUESTION NUMBER	FSP NUMBER (IF APPLICABLE)	FSP NAME / ACCOUNTABLE INSTITUTION
Details of accountable institution/s on whose behalf identification and verification of clients is performed.	18.13		
Details of other accountable institution that FSP relies on for the identification and verification of clients	18.14		

9.5 COMPLIANCE FUNCTION		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	DETAILS
Number of reports issued to the FSP on the rendering of financial services.	19.2	
Total number of business premises, business units and / or branches of the FSP.	19.5.1	
Total number of visits to the business premises, business units and / or branches of the FSP during the reporting period in order to perform monitoring procedures	19.5.1	
Total number of business premises, business units and / or branches in respect of the representatives of the FSP.	19.5.2	
Total number of visits to the business premises, business units and / or branches of the FSP's representatives during the reporting period in order to perform monitoring procedures	19.5.2	
Identity Number of the compliance officer appointed in terms of section 43(b) of FICA.	19.6	
Confirm what percentage of the transactions that were sampled was non-compliant with sections 4, 5 and 7 of the General Code of Conduct.	20.2.1	
Percentage of reviews conducted where sampling was applied	20.6.1	

9.5 COMPLIANCE FUNCTION		
NAME AND SURNAME OF PERSON TO WHOM COMPLIANCE SERVICES ARE DELEGATED TO	RELEVANT QUESTION NUMBER	IDENTITY NUMBER
	19.3.2	

9.6 GENERAL CODE OF CONDUCT		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	PERCENTAGE
Provide the percentage of new financial transactions concluded as contemplated in section 8(4)(a) of the General Code of Conduct.	9.5	

HEALTH SERVICE BENEFITS		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	DETAILS
Key individual accreditation number with the Council for Medical Schemes [BR number]	22.2.2	
FSP accreditation number with the Council for Medical Schemes (ORG number)	22.2.2	
Percentage of client base that is corporate clients	22.2.3	

COMPLETED AND SIGNED BY COMPLIANCE OFFICER(S):

Name(s) of compliance officer(s) of FSP

ID number(s) of compliance officer(s)

Name(s) of the compliance practice(s) (if applicable)

Reference number(s) of compliance officer(s)/practice(s)

Signature(s) of compliance officer(s)

Date

Telephone number

Fax number

E-mail address

COMPLETED AND SIGNED BY A KEY INDIVIDUAL OF THE FSP IN THE CASE OF A JURISTIC ENTITY, OR THE SOLE PROPRIETOR IN THE CASE OF A NATURAL PERSON TO ACKNOWLEDGE THAT THEY ARE AWARE THAT THE COMPLIANCE REPORT WILL BE FORWARDED TO THE REGISTRAR

Name of FSP

FSP number

Name of key individual/sole proprietor

ID number of the key individual/sole proprietor

Date appointed as key individual

Signature

Date

DECLARATION COMPLETED AND SIGNED BY COMPLIANCE OFFICER(S) SUBMITTING COMPLIANCE REPORT

Name(s) of compliance officer(s): _____

Compliance report in terms of section 17(4) of the Act by compliance officer(s) for the reporting period _____ (insert date) until _____ (insert reporting date).

I/we _____ hereby report as follows as regards compliance by any representatives of the FSP with the Act, for the reporting period. (insert full names of FSP and FSP number) and

Having completed the attached annual compliance report for the abovementioned FSP, I/we hereby confirm that, to the best of my/our knowledge and ability all the information contained in the attached annual compliance report is true and correct.

I/we are aware that the information contained in the attached annual compliance report may be subject to verification by the Registrar of Financial Services Providers, and should I/we knowingly submit false, incorrect or misleading information to the Registrar, this may impact on my/our compliance with the fit and proper requirements with regard to personal character qualities of honesty and integrity as determined by section 8(1) of the Act.

Signed on _____ (day) _____ (month) _____ (year).

Signature(s): _____

Printed by and obtainable from the Government Printer, Bosman Street, Private Bag X85, Pretoria, 0001
Publications: Tel: (012) 334-4508, 334-4509, 334-4510
Advertisements: Tel: (012) 334-4673, 334-4674, 334-4504
Subscriptions: Tel: (012) 334-4735, 334-4736, 334-4737
Cape Town Branch: Tel: (021) 465-7531

Gedruk deur en verkrygbaar by die Staatsdrukker, Bosmanstraat, Privaatsak X85, Pretoria, 0001
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