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**IMPORTANT NOTICE:**

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**Contents**

<i>No.</i>		<i>Gazette No.</i>	<i>Page No.</i>
<b>GENERAL NOTICES • ALGEMENE KENNISGEWINGS</b>			
<b>National Treasury/ Nasionale Tesourie</b>			
169	Financial Sector Regulation Act (9/2017): Commencement of Financial Sector Regulation Act, 2017.....	41549	4

## GENERAL NOTICES • ALGEMENE KENNISGEWINGS

### NATIONAL TREASURY

#### NOTICE 169 OF 2018

#### COMMENCEMENT OF FINANCIAL SECTOR REGULATION ACT, 2017

In terms of section 305 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017 - herein called "the Act"), I, Nhlanhla Nene, Minister of Finance—

(a) determine the provisions of the Act specified in the following table take effect on the date of publication of this notice in the *Gazette*:

Section 1
Chapter 7 (sections 97 to 110)
Section 288
Section 301(4)
Section 304
Schedule 1

(b) determine that the provisions of the Act specified in the following table take effect on 1 April 2018:

Sections 2 to 10
Chapter 2 (sections 11 to 31)
Chapter 3 (sections 32 to 55)
Chapter 4 (sections 56 to 75)
Sections 76 to 82
Sections 87 to 89
Sections 91 to 96
Section 111(1)(a) and (2) to (7)
Sections 112 to 128
Chapter 9 (sections 129 to 140)
Chapter 10 (sections 141 to 156)
Chapter 13 (sections 167 to 173)
Chapter 15 (sections 218 to 236)
Sections 250 to 255
Sections 265 to 268
Sections 271 to 282
Sections 284 to 286
Section 289
Section 291 to 300
Section 301(1), (3) and (5)
Section 303
Schedule 2

(c) determine that section 283 takes effect on 1 April 2018 in respect of the Prudential Authority and the Financial Sector Conduct Authority, and on 1 October 2018 in respect of the Ombud Council;

(d) determine that the provisions of the Act specified in the following table take effect on 1 October 2018:

Section 90
Chapter 14 (sections 175 to 217)
Section 270
Section 301(2), (6) and (7)

(e) determine that Chapter 11 (sections 157 to 159) takes effect on 1 January 2019;

(f) determine that Chapter 12 (sections 160 to 166) takes effect on 1 March 2019;

(g) determine that section 111(1)(b), Chapter 16 (sections 237 to 249) and section 302 take effect on 1 April 2019;

(h) determine that section 290 takes effect to the extent and on the dates set out in the following table:

Legislation	Item in Schedule 4 to the Act	Effective date
<b>Insolvency Act, 1936 (Act No. 24 of 1936)</b>	Items 1 and 2	Date of publication of this notice in the <i>Gazette</i>
<b>Pension Funds Act, 1956 (Act No. 24 of 1956)</b>	Items 1, 2 (in respect of section 1A(1) to (4)(a),(5) and (7)), 4, 5(b), 6(b), 7 to 9, 16 and 19	1 April 2018
	Items 10 to 12	1 October 2018
	Items 2 (in respect of section 1A(6)), 13 to 15 and 17	1 April 2019
<b>Friendly Societies Act, 1956 (Act No. 26 of 1956)</b>	Items 1, 2 (in respect of sections 1A(1) to (3) and (5) and 1B), 3 to 6 and 9	1 April 2018
	Item 2 (in respect of section 1A(4)) and 7 (in respect of section 47(1)(bA))	1 April 2019
<b>South African Reserve Bank Act, 1990 (Act No. 89 of 1990)</b>	Items 1 to 4	1 April 2018
<b>Banks Act, 1990 (Act No. 94 of 1990)</b>	Items 1 (other than paragraph (b)), 2 (other than in respect of section 1A(7)), 3 to 6, 7 (in respect of sections 8 and 10), 8, 9, 10(b), 11, 12 (in respect of section 90(1)(e)) and 13 to 16	1 April 2018
	Items 2 (in respect of section 1A(7)) and 12 (in respect of section 90(1)(g))	1 April 2019

Legislation	Item in Schedule 4 to the Act	Effective date
Financial Services Board, 1990 (Act No. 97 of 1990)	Sections 1 (other than in respect of the repeal of the definitions of "appeal board", "financial institution" and "trust property"), 10(3), 10A, 14, 15, 18 to 26, 26A and 27 to 30	1 April 2018
	Sections 1 (in respect of the repeal of the definitions of "financial institution" and "trust property") and 15A and 16	1 April 2019
Financial Supervision of the Road Accident Fund Act, 1993 (Act No. 8 of 1993)	Item 1	1 April 2018
Mutual Banks Act, 1993 (Act No. 124 of 1993)	Items 1 (other than paragraph (b)), 2 (other than in respect of section 1A(7)), 3 to 5, 6 (in respect of sections 6 and 8), 7, 8 (in respect of section 91(1)(g)) and 9 to 10	1 April 2018
	Items 2 (in respect of section 1A(7)) and 8 (in respect of section 91(1)(e))	1 April 2019
Policy Board for Financial Services and Regulation Act, 1993 (Act No. 141 of 1993)	The repeal of the whole Act	Date of publication of this Notice in the Gazette
Long-term Insurance Act, 1998 (Act No. 52 of 1998)	Items 1(a) to (e) and (g) to (k), 2 (in respect of sections 1A(1) to (6) and 1B), 3 to 13, 15 and 16	1 April 2018
	Item 2 (in respect of section 1A(7))	1 April 2019
Short-term Insurance Act, 1998 (Act No. 53 of 1998)	Items 1(a) to (f) and (h) to (j); 2 (in respect of sections 1A(1) to (7) and 1B), 3 to 12 and 14 to 16	1 April 2018
	Item 2 (in respect of section 1A(8))	1 April 2019
Inspection of Financial Institutions Act, 1998 (Act No. 80 of 1998)	The repeal of the whole Act	1 April 2018
Financial Institutions (Protection of Funds) Act, 2001 (Act No. 28 of 2001)	Items 1(a) to (d), (f) and (g) to (j), 2, 3 and 4 (in respect of sections 6(4) and (5), 6A to 6I, 7, 9 and 9A)	1 April 2018
Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001)	Items 1 and 2	7 May 2018
Financial Advisory and Intermediary Services Act,	Items 1(b) to (f), (h), (i), (k), (l), (n), (o), (p), (q) and (s), 2 (in respect of sections 1A(1) to (3), (5) to (7), (9) and 1B), 3, 5, 6, 7(b), 8, 9(a) (in respect of section 9(1)(c)), 9(b), 10 to 12, 14, 15 (in respect of	1 April 2018

Legislation	Item in Schedule 4 to the Act	Effective date
2002 (Act No. 37 of 2002)	section 21(1), (3) and (4)), 19, 20 (in respect of section 35(1)(d)), 21, 23 (in respect of section 45(1)(a)(ii), (1A)(b), (1B)(b)) and 24	
	Items 1(m) and 13	1 October 2018
	Items 2 (in respect of section 1A(8)), 4, 15 (in respect of section 21(2)), 16, 17 and 22 (in respect of section 41(1)(a))	1 April 2019
Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002)	Items 1, 2 (in respect of sections 1A(1) to (3), (5) to (7), (9) and 1B), 3, 4, 5, 6 (in respect of sections 15B, 23 and 24), 7 to 9, 10 (in respect of section 114(5)), 11 and 12	1 April 2018
	Items 2 (in respect of sections 1A(8)) and 10 (in respect of section 114(3)(d) and (6))	1 April 2019
Financial Services Ombud Schemes Act, 2004 (Act No. 37 of 2004)	The repeal of the whole Act	1 October 2018
National Credit Act, 2005 (Act No. 34 of 2005)	Items 1 and 2	1 October 2018
Co-operative Banks Act, 2007 (Act No. 40 of 2007)	Items 1 (other than paragraph (a)), 2 (other than in respect of section 1A(8)), 3 to 6, 8, 9(a), 10 to 17 and 19 to 27	1 April 2018
	Item 7 (Chapter VIIA (sections 40A to 40F))	1 October 2018
	Item 2 (in respect of section 1A(8))	1 April 2019
Credit Rating Services Act, 2012 (Act No. 24 of 2012)	Items 1, 2 (in respect of sections 1A(1) to (7) and (9) and 1B), 4, 5, 6, 7, 8 (in respect of sections 25, 26, 28(3) to (6), 30, 31 and 33) and 10	1 April 2018
	Items 2 (in respect of section 1A(8)), 3 and 8 (in respect of section 28(1) and (2))	1 April 2019

- (i) amend Government Notice No. R. 99 of 9 February 2018 in the first column of the third row of the table, by the substitution for the words "Item 60 (sections 84 and 85)" of the words "Items 60 and 61 (sections 84 and 85)".



**NHLANHLA NENE, MP**  
**MINISTER OF FINANCE**

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**KITSISO YA PUSO**


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**MATLOLE A BOSETŠHABA**
**TSHIMOLOLO YA MOLAO WA TAOLO YA LEFHATA LA  
DITŠHELETE, 2017**

Go latela karolo 305 ya Molao wa Taolo ya Lefapha la Ditšhelete, 2017 (Molao 9 wa 2017- o o bidiwang “Molao”), Nna, Nhlanhla Nene, Tona ya Matlotlo—

(a) ke tihomamisa gore ditaelo tsa Molao tse di kailweng mo lenaneong le le latelang di tsena mo tirisong ka lethla la phatlalatso ya kitsiso eno mo Lokwalodikgannyeng la Pusō:

Karolo 1
Kgaolo 7 (dikarolo 97 go fitlha go 110)
Karolo 288
Karolo 301(4)
Karolo 304
Šejule 1

(b) ke tihomamisa gore ditaelo tsa Molao tse di kailweng mo lenaneong le le latelang di tsena mo tirisong ka di 1 Moranang 2018:

Dikarolo 2 le 10
Kgaolo 2 (dikarolo 11 go fitlha go 31)
Kgaolo 3 (dikarolo 32 go fitlha go 55)
Kgaolo 4 (dikarolo 56 go fitlha go 75)
Dikarolo 76 go fitlha go 82
Dikarolo 87 go fitlha go 89
Dikarolo 91 go fitlha go 96
Karolo 111(1)(a) le (2) go fitlha go (7)
Dikarolo 112 go fitlha go 128



Kgaolo 9 (dikarolo 129 go fitlha go 140)
Kgaolo 10 (dikarolo 141 go fitlha go 156)
Kgaolo 13 (dikarolo 167 go fitlha go 173)
Kgaolo 15 (dikarolo 218 go fitlha go 236)
Dikarolo 250 go fitlha go 255
Dikarolo 265 go fitlha go 268
Dikarolo 271 go fitlha go 282
Dikarolo 284 go fitlha go 286
Karolo 289
Dikarolo 291 go fitlha go 300
Karolo 301(1), (3) le (5)
Karolo 303
Sejule 2

(c) ke tihomamisa gore karolo 283 e tsena mo tirisong ka di 1 Moranang 2018 mabapi le Bothati jwa Tlhokomelo le Bothati jwa Boitshwaro jwa Lephata la Ditšhelete, le ka di 1 Diphlane 2018;

(d) ke tihomamisa gore ditaelo tsa Molao tse di kailweng mo lenaneong le le latelang di tsena mo tirisong ka di 1 Diphlane 2018:

Karolo 90
Kgaolo 14 (dikarolo 175 go fitlha go 217)
Karolo 270
Karolo 301(2), (6) le (7)

(e) ke tihomamisa gore Kgaolo 11 (dikarolo 157 go fitlha go 159) e tsena mo tirisong ka di 1 Ferikgong 2019;

(f) ke tihomamisa gore Kgaolo 12 (dikarolo 160 go fitlha go 166) e tsena mo tirisong ka di 1 Mopitlwe 2019;

(g) ke tihomamisa gore karolo 111(1)(b), Kgaolo 16 (dikarolo 237 go fitlha go 249) le karolo 302 di tsena mo tirisong ka di 1 Moranang 2019;

(h) ke tihomamisa gore ditlhabololo tse di botlhokwa tsa, le phimolo ya melao go latela karolo 290 le Sejule 4 ya Molao, di tsena mo tirisong ka matlha a a tlhagisitsweng mo lenaneong le le latelang:

<b>Melao e e Tlhabolotsweng/Phimo tsweng</b>	<b>Ntlha mo Šejuleng 4</b>	<b>Letlha la tiragatso ya Tlhabololo/Phimolo</b>
<b><i>Insolvency Act, 1936</i> (Molao 24 wa 1936)</b>	Tsotlhe (Dintlha 1 le 2)	Letlha la phasalatso la Kitsiso eno mo Lokwalodikgannyeng la Puso
<b><i>Pension Funds Act, 1956</i> (Molao 24 wa 1956)</b>	Ntlha 1; 2 (mabapi le karolo 1A(1) go fitlha go (4)(a),(5) le (7)); 4; 5(b); 6(b); 7 go fitlha go 9; 16; 19	1 Moranang 2018
	Dintlha 10 go fitlha go 12;	1 Diphlane 2018
	Dintlha 2 (mabapi le karolo 1A(6)); 13 go fitlha go 15; 17;	1 Moranang 2019
<b><i>Friendly Societies Act, 1956</i> (Molao 26 wa 1956)</b>	Dintlha 1; 2 (mabapi le karolo 1A(1) go fitlha go (3) le (5) le 1B); 3 go fitlha go 6; 9	1 Moranang 2018
	Ntlha 2 (mabapi le karolo 1A(4)); 7 (mabapi le karolo 47(1)(bA))	1 Moranang 2019
<b><i>South African Reserve Bank Act, 1990</i> (Molao 89 wa 1990)</b>	Tsotlhe (Dintlha 1 go fitlha go 4)	1 Moranang 2018
<b><i>Banks Act, 1990</i> (Molao 94 wa 1990)</b>	Ntlha 1 (ntle le temana (b)); 2 (ntle le mabapi le karolo 1A(7)); 3 go fitlha go 6; 7 (mabapi le dikarolo 8 le 10); 8 go fitlha go 9; 10(b); 11; 12 (mabapi le karolo 90(1)(e)); 13 go fitlha go 16	1 Moranang 2018
	Dintlha 2 (mabapi le karolo 1A(7)); 12 (mabapi le karolo 90(1)(g))	1 Moranang 2019
<b><i>Financial Services Board, 1990</i> (Molao 97 wa 1990)</b>	Dikarolo 1 (ntle le mabapi le phimolo ya dithaloso tsa "boto ya boikuelo", "setheo sa ditšhelete", le "thoto ya terasete"); 10(3); 10A; 14; 15; 18 go fitlha go 26; 26A; 27 go fitlha go 30	1 Moranang 2018
	Dikarolo 1 (mabapi le phimolo ya dithaloso tsa "setheo sa ditšhelete" le "thoto ya terasete"); 15A; 16	1 Moranang 2019
<b><i>Financial Supervision of the Road Accident Fund Act, 1993</i> (Molao 8 wa 1993)</b>	Ntlha 1	1 Moranang 2018
<b><i>Mutual Banks Act, 1993</i> (Molao 124 wa 1993)</b>	Ntlha 1 (ntle le temana (b)); 2 (ntle le mabapi le karolo 1A(7)); 3 go fitlha go 5; 6 (mabapi le dikarolo 6 le 8); 7; 8 (mabapi le karolo 91(1)(g)); 9 go fitlha go 10	1 Moranang 2018
	Dintlha 2 (mabapi le karolo 1A(8)); 8 (mabapi le karolo 91(1)(e))	1 Moranang 2019
<b><i>Policy Board for Financial Services and Regulation Act, 1993</i> (Molao 141 wa 1993)</b>	Molao otlhe	Letlha la phasalatso ya Kitsiso eno mo Lokwalodikgannyeng la Puso

Melao e e e Tlhabolotsweng/Phimo tsweng	Ntlha mo Šejuleng 4	Letlha la tiragatso ya Tlhabololo/Phimolo
<b>Long-term Insurance Act, 1998 (Molao 52 wa 1998)</b>	Dintlha 1 (a) go fitlha go (e), (g)-(j); 2 (mabapi le dikarolo 1A(1) go fitlha go (6) le 1B); 3 go fitlha go 13; 15; 16	1 Moranang 2018
	Ntlha 2 (mabapi le karolo 1A(7))	1 Moranang 2019
<b>Short-term Insurance Act, 1998 (Molao 53 wa 1998)</b>	Dintlha 1(a) go fitlha go (f) le (h) go fitlha go (i); 2 (mabapi le dikarolo 1A(1) go fitlha go (7) le 1B); 3 go fitlha go 12; 14 go fitlha go 16	1 Moranang 2018
	Ntlha 2 (mabapi le karolo 1A(8))	1 Moranang 2019
<b>Inspect of Financial Institutions Act, 1998 (Molao 80 wa 1998)</b>	Molao otlhe	1 Moranang 2018
<b>Financial Institutions (Protection of Funds) Act, 2001 (Molao 28 wa 2001)</b>	Dintlha 1(a) go fitlha go (d), (f) le (g) go fitlha go (i); 2 go fitlha go 3; 4 (mabapi le dikarolo 6(4) le (5), 6A go fitlha go 6i; 7; 9; le 9A)	1 Moranang 2018
<b>Financial Intelligence Centre Act, 2001 (Molao 38 wa 2001)</b>	Tsothe (Dintlha 1 le 2)	7 Motsheganong 2018
<b>Financial Advisory and Intermediary Services Act, 2002 (Molao 37 wa 2002)</b>	Dintlha 1 (b) go fitlha go (f), (h), (i), (k), (l), (n), (o), (p), (q) le (s); 2 (mabapi le karolo 1A(1) go fitlha go (3), (5) go fitlha go (7), (9) le 1B); 3; 5; 6; 7(b); 8; 9(a) (mabapi le karolo 9(1)(c)); 9(b); 10 go fitlha go 12; 14; 15 (mabapi le karolo 21(1), (3) le (4)); 19; 20 (mabapi le karolo 35(1)(d)); 21; 23 (mabapi le karolo 45(1)(a)(ii), (1A)(b), (1B)(b)); 24	1 Moranang 2018
	Dintlha 1(m); 13	1 Diphlane 2018
	Dintlha 2 (mabapi le karolo 1A(8)); 4; 15 (mabapi le karolo 21(2)); 16; 17; 22 (mabapi le karolo 41(1)(a))	1 Moranang 2019
<b>Collective Investment Schemes Control Act, 2002 (Molao 45 wa 2002)</b>	Dintlha 1; 2 (mabapi le karolo 1A(1) go fitlha go (3), (5) go fitlha go (7), (9) le 1B); 3; 4; 5; 6 (mabapi le dikarolo 15B, 23 le 24); 7 go fitlha go 9; 10 (mabapi le karolo 114(5)); 11; 12;	1 Moranang 2018
	Ntlha 2 (mabapi le karolo 1A(8); 10 (mabapi le karolo 114(3)(d) le (6))	1 Moranang 2019
<b>Financial Services Ombud Schemes Act, 2004 (Molao 37 wa 2004)</b>	Molao otlhe	1 Diphlane 2018
<b>Molao wa Sekoloto wa Bosetšhaba, 2005 (Molao 34 wa 2005)</b>	Dintlha tsothe (1 le 2)	1 Diphlane 2018
<b>Co-operative Banks Act</b>	Ntlha 1 (ntle le temana (a)); 2 (ntle le mabapi le karolo 1A(8)); 3 go fitlha go 6; 8;	1 Moranang 2018

Melao e e Tlhabolotsweng/Phimo tsweng	Ntlha mo Šejuleng 4	Letlha la tiragatso ya Tlhabololo/Phimolo
	9(a); 10 go fitlha go 17; 19 go fitlha go 27 Ntlha 7 (Kgaolo VIIA (dikarolo 40A go fitlha go 40F)	1 Diphlane 2018
	Ntlha 2 (mabapi le karolo 1A(8))	1 Moranang 2019
<b>Credit Rating Services Act, 2012 (Molao 24 wa 12)</b>	Dintlha 1; 2 mabapi le karolo 1A (1) go fitlha go (7) le (9) le 1B); 4; 5; 6; 7; 8 (mabapi le dikarolo 25, 26, 28(3) go fitlha go (6), 30, 31 le 33); 10	1 Moranang 2018
	Dintlha 2; (mabapi le karolo 1A(7)); 3; 8 (mabapi le karolo 28(1) le (2))	1 Moranang 2019

(i) ke tlhabolola Lekwalodikgang la Puso No.R 99 la 9 Tlhakole 2018, temana ya ntlha, ya mola wa boraro wa lenaneo, ka go dirisa "Dintlha 60 and 61 (dikarolo 84 and 85)" boemong jwa "Ntlha 60 (dikarolo 84 le 85)".



**NHLANHLA NENE, MR  
TONA YA MATLOTLO**