



Government Gazette

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AIDS HELPLINE: 0800-0123-22 Prevention is the cure

Notice is hereby given for general information that *Government Gazette* No. 25681 of 6 November is hereby withdrawn and substituted with the following:

GENERAL NOTICE

NOTICE 3294 OF 2003

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002 (ACT NO. 37 OF 2002)

AMENDMENT OF CODES OF CONDUCT FOR ADMINISTRATIVE AND DISCRETIONARY FSPs

I, Jeffrey van Rooyen, Registrar of Financial Services Providers, hereby, after consultation with the Advisory Committee on Financial Services Providers, under section 15 of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), publish amendments to the Codes of Conduct for Administrative and Discretionary FSPs, 2003, as set out in the Schedule hereto.

J VAN ROOYEN,

Registrar of Financial Services Providers

11.2 A mandate and/or application form entered into before the date determined by the Minister in terms of section 7(1) of the Act between a LISP and a client and approved by the Registrar of Stock Exchanges or the Registrar of Financial Markets in terms of the Conditions is, if the LISP becomes an administrative FSP with effect from that date, and until lawful termination of the mandate thereafter, deemed to be a mandate fully complying with section 5(1) of this Chapter, notwithstanding that the mandate does not in all respects comply with the requirements set out in section 5(2) thereof.

11.3 This Chapter is called the Code of Conduct for Administrative FSPs, 2003.”.

Amendment of Arrangement of Sections in Chapter II of Codes of Conduct

4. The Arrangement of Sections in Chapter II of the Codes of Conduct is hereby amended by the substitution in the second column for the heading of Part II of the following heading:

“Transitional provision and [Short] short title”.

Substitution of section 8 of Part II in Chapter II of Codes of Conduct

5. Section 8 of Part II of the Codes of Conduct is hereby amended by the substitution of the following section-

“A discretionary FSP [must] may establish a nominee company with the sole object of being the registered holder and custodian of the investments of clients, subject to such conditions and restrictions as may be imposed by the Registrar under section 8(4) of the Act, and the applicable provisions of the regulations made under the Act, and enter into a written agreement with the company, which provides for termination of the agreement by either party on written notice of not less than 90 days. Where a discretionary FSP elects not to establish such a nominee company, an appropriate existing nominee company, approved by the Registrar, must be utilised by the discretionary FSP.”

Substitution of Part III of Chapter II of Codes of Conduct

6. Chapter II of the Codes of Conduct is hereby amended by the substitution for Part III of the following Part-

“ PART III

Transitional provision and [Short] short title

**9.1 [This Chapter is called the Code of Conduct for Discretionary FSPs]
In this section-**

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