

BOARD NOTICE 143 OF 2004
FINANCIAL SERVICES BOARD

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

NOTICE ON PARTICULAR EXEMPTIONS

I, Jeffrey van Rooyen, Registrar of Financial Services Providers, hereby under section 44(4) read with section 44(1)(b) and (c) of the Financial Advisory and intermediary Services Act, 2002 (Act No. 37 of 2002), exempt certain particular persons from provisions of the Act and certain measures promulgated thereunder, to the extent set out in the Schedule.



J VAN ROOYEN,

Registrar of Financial Services Providers

SCHEDULE

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

NOTICE ON PARTICULAR EXEMPTIONS

Definitions

1. In this Notice, “the Act” means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), any word or expression to which a meaning has been assigned in the Act, shall have that meaning and, unless the context otherwise indicates-

“**Administrative Code**” means the Code of Conduct for Administrative FSPs 2003, published by Board Notice 79 of 2003 in Gazette No. 25299 of 8 August 2003;

“**Determination of Fees**” means the Determination of Fees payable to the Registrar of Financial Services Providers, 2002, published by Notice 536 in Gazette No. 24761 of 15 April 2003;

“**Discretionary Code**” means the Code of Conduct for Discretionary FSPs, 2003, published by Board Notice 79 of 2003 in Gazette No. 25299 of 8 August 2003;

“**Fit and Proper Determination**” means the Determination of Fit and Proper Requirements of Financial Services Providers, 2003, published by Board Notice 91 in Gazette No. 25446 of 10 September 2003;

“**Notice on Qualifications and Experience of Compliance Officers**” means the Notice on Qualifications and Experience of Compliance Officers in respect of Financial Services Business, 2002, published by Notice 83 of 2003 in Gazette No. 25299 of 8 August 2003.

Exemptions and conditions

2. The applicants for exemption referred to in Column One of Table A are hereby exempted under section 44(4), read with section 44(1), of the Act from the provisions set out in Column Two, subject to the conditions set out in connection therewith in Column Three of that Table:

TABLE A		
COLUMN ONE Applicant	COLUMN TWO Provisions from which exemption is granted	COLUMN THREE Conditions
Treacle Venture Partners (Pty) Ltd	Paragraph 5 of the Discretionary Code.	The exemption is limited to the rendering of intermediary services to Treacle Fund 1 Trust.

TABLE A		
COLUMN ONE Applicant	COLUMN TWO Provisions from which exemption is granted	COLUMN THREE Conditions
African Infrastructure Investment Managers (Pty) Ltd	Paragraph 5 of the Discretionary Code.	The exemption is limited to the rendering of intermediary services to the African Infrastructure Investment Fund and the South Africa Infrastructure Fund.
Brait South Africa Limited	Paragraphs 5.1(c), (h), (i), (j), (k) and (m) of the Discretionary Code.	The exemption is limited to the rendering of intermediary services to a client in terms of a signed mandate obtained from the client before or on 29 September 2004 .
RMB Private Bank (A division of FirstRand Bank Limited)	Paragraph 5.1(l) of the Discretionary Code	<ul style="list-style-type: none"> • RMB Private Bank must disclose, on its monthly statements to clients, their right to request from RMB Private Bank any information which a relevant product supplier must disclose in terms of any law; and • RMB Private Bank must, on a client's request, obtain and transmit such information; and • RMB Private Bank must with regard to mandates signed with clients on or after 30 September 2004, insert a clause explaining a client's right to any information which a relevant product supplier must disclose in terms of any law and RMB Private Bank's duty to obtain and provide such information on the client's request.
Epilepsy South Africa- Gauteng Branch Epilepsy South Africa-Free State & North West Branch Epilepsy South Africa- Mpumalanga Branch Epilepsy South Africa- South Cape & Karoo Branch	Paragraphs 2.1, 2.7, 2.8, 2.9, 2.10, 2.11, 2.12, 2.13, 2.14, 2.15, 2.16 of the Determination of Fees.	-

TABLE A		
COLUMN ONE Applicant	COLUMN TWO Provisions from which exemption is granted	COLUMN THREE Conditions
RMB Private Bank (A division of FirstRand Bank Limited) in respect of key individual, Paolo Senatore	Paragraph 3(1) of the Fit and Proper Determination.	-
RMB Private Bank (A division of FirstRand Bank Limited) in respect of authorised representatives, John Mclvor and Anthony Cadle	Section 13(2)(a) of the Act as regards paragraph (b) of section 8(1) of the Act, but only to the extent that paragraph (b) refers to the competency requirements set out in paragraph 3(1) of the Fit and Proper Determination.	-
Letakile Eugenia Mashego	Section 17(1)(b) of the Act read with paragraph 2(a) of the Notice on Qualifications and Experience of Compliance Officers.	The required minimum experience as referred to in paragraph 2(a) of the Notice on Qualifications and Experience of Compliance Officers, must be obtained within 6 months from the date of publication of this Notice.

Amendment and withdrawal of exemptions and conditions

3. The exemptions and conditions set out in Table A may at any time-
- (a) be amended by the registrar by notice in the *Gazette*;
 - (b) be withdrawn by the registrar in like manner.

Short title and commencement

4. This Notice is called the Notice on Particular Exemptions, No. 1 of 2004, and comes into operation on the date of publication of this Notice in the *Gazette*.