
BOARD NOTICE

BOARD NOTICE 60 OF 2009

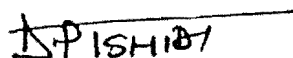
FINANCIAL SERVICES BOARD

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

APPLICATION BY FINANCIAL SERVICES PROVIDERS FOR AUTHORISATION BY THE FINANCIAL SERVICES BOARD

I, **DUBE PHINEAS TSHIDI**, the Registrar of Financial Services Providers, hereby under section 8(1) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), determine that any application for authorisation as a financial services provider under the said section made after the date on which this notice is published must be submitted in writing in the format set out in the schedule.

This notice replaces Board Notice 98 of 2003 published in Government Gazette 25523 of 3 October 2003.



DP Tshidi,
Registrar of Financial Services Providers

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APPLICATION FOR LICENCE AS A FINANCIAL SERVICES PROVIDER**Introduction**

Any person rendering advice and/or intermediary services as defined in the Financial Advisory and Intermediary Services Act, 2002 (the Act), other than a representative, is required to be licensed as a Financial Services Provider (FSP) and must complete the attached application forms.

In this form any word or expression defined in the Act, including any measure referred to in the definitions of "the Act" in section 1(1) of the Act, has, unless the context otherwise indicates, the meaning as so defined.

Note that, if there is any discrepancy between this application form and the provisions of the Act, the provisions in the Act will be deemed to be correct.

Persons acting as representatives of FSP's are not required to complete the attached application form. In terms of section 13 of the Act, the FSP will be responsible for the actions of its representatives and must ensure that such representatives comply with the competency requirements (for the appropriate licence category) of the Determination of Fit and Proper Requirements for Financial Services Providers, 2008 (BN 106 of 2008). The FSP must submit the details of its representatives simultaneously with the completed application form.

Applications may be submitted directly to the Financial Services Board (FSB) or through an authorised recognised representative body. A list of authorised recognised representative bodies is available on the FSB's website (www.fsb.co.za). The instructions below must be followed when applying directly through the FSB. If you are applying via a recognised representative body, consult the recognised representative body regarding its application process.

Instructions to be followed when submitting an application form directly to the Financial Services Board:

- a. You must obtain a FSP number from the FSB Contact Centre before submitting the application form (Toll free 0800 110 443). The number will be cancelled after two months of issuing should an application not be submitted. If the number has been cancelled the contact centre must be contacted to reactivate it.
- b. The FSP number must be indicated where required. **Application forms without a FSP reference number will not be processed and will be returned to the applicant.**
- c. **If an application for the approval of a compliance officer (Form FSP 13) is not attached to your application, please ensure that your Compliance Officer is already approved as a Compliance Officer by the Financial Services Board before submitting your application.**
- d. The required fee (available on the FSB's website) must accompany the application forms. The FSP number must be used as the reference number if you deposit the application fee directly into the Financial Services Board's bank account. The Bank account details are as follows: Standard Bank, Menlyn branch, Account number 012746363. **Applications will only be processed after the total application fee has been received.**
- e. Read the instructions on each form before completing the relevant forms and if required, make copies of the pages needed.
- f. FSP 14A must be completed in full and be signed by the responsible person.

Form FSP 1 - Page 1 of 4

BUSINESS INFORMATION OF FINANCIAL SERVICES PROVIDER

FSP Name

FSP No

Instructions:

All applicants must complete *Form FSP1*, which relates to the business information of the applicant. All fields must be completed unless it specifically states "if applicable".

Explanatory notes (*The number next to the note refers to the relevant fields that must be completed.*)

- 1.1/1.2** Provide the full name of the sole proprietor (natural person) or entity and, where applicable, the trading name of the business must be provided. If the trading name is the same as the sole proprietor's or entity's name, provide the sole proprietor's or entity's name. In the case of the applicant being a division of an entity provide the entity's name (1.1) and the division's name (1.2).
- 1.3** The relevant institutional form must be indicated and the required information must be provided. If the applicant is a partnership, close corporation, company, trust, union or other entity, *Form FSP 3* must be completed in respect of every partner, member, director, trustee, secretary general or responsible person. In the case of a public company, details of shareholders that hold more than 25% of the issued share capital must be provided, and in the case of a private company, *Form FSP 3* must be completed in respect of each shareholder.
- 1.4** All contact details of the FSP must be provided. These details will be used in all correspondence with the applicant as well as to liaise with the applicant after the licence has been granted. Ensure that details are updated if they change after the application has been lodged.
- 1.5** Details of the person responsible for liaising with the Registrar must be provided. All correspondence from the Registrar will be sent to the designated person.
- 1.6** The financial year-end of the FSP must be provided.
- 1.7** The business bank account details used for the activities of the FSP must be provided. If the FSP is to receive money on behalf of clients, and where the Act requires a separate bank account [Part VIII of the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 (BN 80/2003)], such an account should be opened for the purpose of depositing clients' funds therein and the information pertaining to the separate account must be provided. If there is more than one business or separate bank account, provide the details of the main account number on the form and attach a list of the other account numbers.
- 1.8** Details of the person responsible for dealing with the payment of fees and levies on behalf of the FSP must be provided, even if the person is the same as the contact person.
- 1.9** Foreign regulation – if the entity is subject to foreign regulation provide the foreign regulator's name as well as proof of registration (the document provided as proof should be dated and not be older than two months).
- 1.10** Local regulation – if the entity is subject to regulation imposed by a regulator other than the Financial Services Board, provide the regulator's name.
- 1.11** Details of the guarantee policy required under section 45 of the Short-term Insurance Act, 1998 (Act No. 53 of 1998), and the regulations issued pursuant thereto, for applicants receiving, holding or in any other manner dealing with premiums payable under a short-term insurance policy must be provided and a copy of the guarantee policy must be attached.
- 1.12** An explanation of the applicant's business activities must accompany the application.

1.1 Name

1.2 Trading name or name of division where applicable

1.3 Institutional form of the applicant**1.3.1 Sole proprietor**
☐

Identity number

Form FSP 1 - Page 2 of 4



Date of Birth

1.3.2 Partnership

☐

1.3.3 Trust

☐Master's Reference Number/
Registration Number

Country of registration

1.3.4 Close Corporation

☐

Registration number

1.3.5 Company

☐

Registration number

Country of registration

If incorporated in South Africa please provide the type of company:

Public ☐Private ☐Section 21 ☐

If not incorporated in South Africa provide description of company:

1.3.6 Union

☐

Registration Number

1.3.7 Other

☐

Specify type of entity

Registration Number

1.4 Contact details

Physical address

Postal Code

Postal Address

Postal Code

Telephone number

Form FSP 1 - Page 3 of 4



Fax Number

Website Address
(if applicable)

1.5 Contact Person

Title

Initials

Surname

Cell phone number or
Telephone number

E-mail address
(if applicable)

1.6 Financial year-end

1.7 Bank Details

Business: Bank

Branch Code

Account No.

1.7.1 Does the applicant receive or hold money or premium on behalf of a client or product supplier (excluding short-term insurance premium) in the course of rendering financial services?

Yes ☐

No ☐

If yes, provide details of separate bank account

Separate account: Bank
(if applicable)

Branch Code

Account No.

1.8 Person responsible for the levy payment

Contact person responsible for dealing with the payment of fees, penalties and levies

Title

Initials

Surname

Telephone Number

E-mail address
(if applicable)

Form FSP 1 - Page 4 of 4

**1.9 Are you subject to regulation in a foreign country as a financial services intermediary?**Yes ☐No ☐

If yes, which jurisdiction/s?

Name of foreign regulator/s

Have you attached proof of registration? ☐**1.10 Are you subject to regulation by a local regulator other than the Financial Services Board?**Yes ☐No ☐

If yes, which regulator/s?

1.11 Are you receiving short-term insurance premium in terms of section 45 of the Short-term Insurance Act, 1998?Yes ☐No ☐If yes, provide details of the
guarantee policy (e.g. IGF no.).Have you attached a copy of your guarantee policy? ☐**1.12 Have you attached an explanation of your business activities?** ☐

Form FSP 2 - Page 1 of 3

LICENCE CATEGORIES



FSP Name

FSP No

Instructions:

Provide details of the financial services that the applicant wishes to conduct under the licence, as well as the financial products in respect of which financial service will be rendered.

Explanatory notes

1. Indicate the Category(ies) of financial services and subcategory/(ies) of financial products in respect of which authorisation is sought:
 - (a) Category I
A Category I Fsp renders financial services other than the financial services mentioned in Categories II, IIA, III and IV. Indicate whether the applicant will be furnishing advice (A) and/or whether the applicant will be rendering intermediary services (B) in respect of the relevant subcategories of financial products.
 - (b) Category II – Discretionary FSP
'Discretionary FSP' means a discretionary FSP as defined in the Notice of Codes of Conduct for Administrative and Discretionary FSPs, 2003. A discretionary FSP renders intermediary services of a discretionary nature as regards the choice of a particular financial product referred to in the definition of "administrative FSP" but without implementing any bulking.
 - (c) Category IIA – Hedge Fund FSP
'Hedge Fund FSP' means a Hedge Fund FSP as defined in the Notice of Codes of Conduct for Administrative and Discretionary FSPs, 2003. A Hedge Fund FSP must also apply for a Category II licence.
 - (d) Category III – Administrative FSP
'Administrative FSP' means an administrative FSP as defined in the Notice of Codes of Conduct for Administrative and Discretionary FSPs, 2003. An administrative FSP renders intermediary services in respect of financial products referred to in paragraphs (a), (b), (c) (excluding any short-term insurance contract or policy referred to therein), (d) and (e), read with paragraphs (h), (i) and (j) of the definition of "financial product" in section 1(1) of the Act, on the instructions of a client or another FSP and through the method of bulking.
 - (e) Category IV – Assistance Business FSP
'Assistance Business FSP' means a FSP that renders intermediary services in relation to the administration of assistance policies on behalf of the Insurer to the extent agreed to in terms of a written mandate between the Insurer and the Assistance Business FSP.
2. Indicate the subcategory of financial products in respect of which the applicant wishes to render a financial service. **It is important to note that the licence of the applicant will be restricted, in terms of section 8 of the Act, to the financial product/s in respect of which the applicant is authorised by the Registrar.** The Registrar may not grant authorisation in respect of certain financial products if the applicant does not meet the requirements referred to in the Determination of Fit and Proper Requirements for Financial Services Providers, 2008 (BN 106/2008).
3. The following must be considered when selecting subcategories:
 - (i) The applicant in the case of a sole proprietor must demonstrate that (s)he has the required qualifications and experience applicable to the financial service/s and the financial product/s in respect of which authorisation is sought.
 - (ii) The applicant (in the case of a person other than a sole proprietor) must at least have one or more key individuals that meet the same experience, qualifications and regulatory examination requirements as would apply to an FSP who is a sole proprietor in respect of any one or more categories of financial services and subcategories of financial products in respect of which authorisation is sought.
4. In section 2 the names of the Long-term insurance companies with whom you have agreements must be provided in a separate annexure.
5. Indicate in section 3 whether you are a direct marketer as defined in the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 (BN80/2003).

The subcategories of financial products are defined in section 1(1) of the Act read with the Determination of Fit and Proper Requirements for Financial Services Providers.

Form FSP 2 - Page 2 of 3



1. Financial Services and Products

	Financial Product	A. Advice	B. Intermediary service
1.	CATEGORY I		
1.1	Long-term Insurance subcategory A		
1.2	Short-term Insurance Personal Lines		
1.3	Long-term Insurance subcategory B		
1.4	Long-term Insurance subcategory C		
1.5	Retail Pension Benefits		
1.6	Short-term Insurance Commercial Lines		
1.7	Pension Fund Benefits (excluding retail pension benefits)		
1.8	Securities and Instruments: Shares		
1.9	Securities and Instruments: Money market instruments		
1.10	Securities and Instruments: Debentures and securitised debt		
1.11	Securities and Instruments: Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 1.8, 1.9 and 1.10 above.		
1.12	Securities and Instruments: Bonds		
1.13	Securities and Instruments: Derivative instruments excluding warrants		
1.14	Participatory Interests in Collective Investment Schemes		
1.15	Forex Investment Business		
1.16	Health Service Benefits		
1.17	Long-term Deposits		
1.18	Short-term Deposits		
1.19	Friendly Society Benefits		

- (a) If you have selected sub-category 1.1, Long-term Insurance subcategory A, provide in a separate Annexure the name(s) of the assistance business FSPs and/or Long-term Insurance companies with whom you have agreements.
- (b) If you have selected sub-category 1.16, Health Service Benefits, provide the organisations accreditation number allocated to the applicant by the Council for Medical Schemes in the block below.

2	CATEGORY II – DISCRETIONARY FSP	
2.1	Long-term Insurance subcategory B	
2.2	Long-term Insurance subcategory C	
2.3	Retail Pension Benefits	
2.4	Pension Fund Benefits (excluding retail pension benefits)	
2.5	Securities and Instruments: Shares	
2.6	Securities and Instruments: Money market instruments	
2.7	Securities and Instruments: Debentures and securitised debt	
2.8	Securities and Instruments: Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 2.5, 2.6 and 2.7 above	
2.9	Securities and Instruments: Bonds	
2.10	Securities and Instruments: Derivative instruments excluding warrants	
2.11	Participatory Interests in Collective Investment Schemes	
2.12	Forex Investment Business	
2.13	Long-term Deposits	
2.14	Short-term Deposits	

Form FSP 2 - Page 3 of 3



2A	CATEGORY IIA – HEDGE FUND FSP	
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3	CATEGORY III – ADMINISTRATIVE FSP	
3.1	Long-term Insurance: subcategory B	
3.2	Long-term Insurance: subcategory C	
3.3	Retail Pension Benefits	
3.4	Pension Fund Benefits (excluding retail pension benefits)	
3.5	Securities and Instruments: Shares	
3.6	Securities and Instruments: Money market instruments	
3.7	Securities and Instruments: Debentures and securitised debt	
3.8	Securities and Instruments: Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 3.5, 3.6 and 3.7 above.	
3.9	Securities and Instruments: Bonds	
3.10	Securities and Instruments: Derivative instruments excluding warrants	
3.11	Participatory Interests in Collective Investment Schemes	
3.12	Forex investment business	
3.13	Long-term Deposits	
3.14	Short-term Deposits	

4	CATEGORY IV – ASSISTANCE BUSINESS FSP	
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2. If you have selected Category IV: Assistance business FSP, provide in a separate Annexure the name(s) of the Long-term insurance companies with whom you have agreements.

3. Are you a direct marketer as defined in the General Code of Conduct for Authorised Financial Services Providers and Representatives?

Yes ☐

No ☐

Form FSP 3 - Page 1 of 5

DIRECTORS, OFFICERS AND APPLICABLE SHAREHOLDERS

FSP Name

FSP Number

Name of Person

Identity / Passport/
Registration Number
Instructions:

Form FSP3 must be completed in respect of the following persons:

- Directors
- Shareholders (If the company is a public company, shareholders holding more than 25% of the shares.)
- Members of a close corporation
- Trustees of a trust
- Partners in a partnership
- Secretary General of an union
- Persons responsible for the management of any other entity not listed above

A SEPARATE FORM MUST BE COMPLETED IN RESPECT OF EACH PERSON.

- A. Indicate the role of the person relating to the FSP. For example if the FSP is a public company and Mr A is a director and shareholder holding more than 25% of the issued shares of the company then points 1 and 2 must be marked with an [X] and the relevant applicable information must be provided.
- B. Indicate in the space provided with [X] whether the person referred to in section A is a natural person or legal person as defined on page 3 of this form.
- C. If the person is a natural person complete section C.
- D. If the person is a legal person complete section D.
The contact person of the legal person is the natural person that the Registrar can contact if required.
Please provide the name of the person and telephone number.
- E. Both natural and legal persons must complete section E.
- F. Directors, members, trustees and partners must complete the indemnity form in section G.

- A. Indicate the roles of the person completing the form and provide the relevant information as applicable:

1. Director ☐

Date appointed

2. Shareholder ☐

Percentage Shareholding

(In the case of a public company, shareholders holding more than 25%)

Date on which this level of shareholding was obtained

3. Member ☐

Membership Percentage

Date membership obtained

4. Partner ☐

Percentage in partnership

Date appointed

Form FSP 3 - Page 2 of 5



5. <u>Trustee</u> <input type="checkbox"/>	Date appointed	<input type="text"/>
6. <u>Secretary General</u> <input type="checkbox"/> (Union)	Date appointed	<input type="text"/>
7. <u>Responsible person</u> <input type="checkbox"/> (Any entity other than a company, close corporation, partnership, trust or union)	Date appointed	<input type="text"/>
	Role of person	<input type="text"/>

B. Type of person:*Natural Person ☐*To distinguish natural persons from legal persons, humans are referred to as being natural persons**Legal Person ☐*A legal person is recognised as a separate legal entity apart from its members and natural persons, which form part of it. The legal person can act through natural persons only, the result of such action being that only the legal person acquires rights and incurs duties and not such natural persons in their personal capacities e.g. company, close corporation, trust, etc.***C. Information required from a natural person**

Title	<input type="text"/>
Initials	<input type="text"/>
First Name	<input type="text"/>
Surname	<input type="text"/>
Previous surnames (if applicable)	<input type="text"/>
Date of Birth	<input type="text"/>

D. Information required from a legal person

Name	<input type="text"/>
Country of Registration	<input type="text"/>
Registration Number	<input type="text"/>
Contact person	<input type="text"/>
Contact person's telephone number	<input type="text"/>

E. Information required from both natural and legal persons

Physical Address	<input type="text"/>
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Form FSP 3 - Page 3 of 5



Postal Code

Postal Address

Postal Code

Telephone Number

Fax Number
(if applicable)Mobile Phone Number
(if applicable)E-mail Address
(if applicable)

Form FSP 3 - Page 4 of 5



This section only needs to be completed by directors, members, trustees and partners appointed after 1 November 2009

F. Fit and Proper Requirements – Character qualities of honesty and integrity questions

If the answer to any of the questions is YES, provide full details and attach to the application form

Questions	Yes	No
1 Has an adverse finding been made against you within a period of five years preceding the date of application in any civil or criminal proceedings by a court of law (whether in the Republic of South Africa or elsewhere) in which you were found to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2 Have you within a period of five years preceding the date of application been found guilty by any professional or financial services industry body (whether in the Republic or elsewhere), of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3 Have you within a period of five years preceding the date of application been denied membership of any body referred to in paragraph 2 on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere) of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere), recognised by the Board, or has an authorisation to carry on business has been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
6 Have you at any time prior to the date of application been disqualified or prohibited by any court of law (whether in the Republic or elsewhere) from taking part in the management of any company or other statutorily created, recognised or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>

F. Section 8(2)(a) of the Act – Additional Information

If the answer to any of the questions is YES, provide full details and attach to the application form

Questions	Yes	No
1 Have you been refused the right to carry on or restricted from carrying on a trade, business or profession for which a specific license, registration or other authority is required by law in any country?	<input type="checkbox"/>	<input type="checkbox"/>
2 Have you been issued with a prohibition order under any Act administered by the Financial Services Board or been prohibited by other regulatory bodies from operating in the financial services industry?	<input type="checkbox"/>	<input type="checkbox"/>
3 Have you been involved with a corporation, which has been censured, disciplined, suspended or refused membership or registration by a stock exchange, futures exchange, other market or regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
4 Have you had any judgment (including a finding of fraud, misrepresentation or dishonesty) given against you in any civil proceedings, in South Africa or elsewhere or are there any proceedings now pending which may lead to such a judgment?	<input type="checkbox"/>	<input type="checkbox"/>
5 Have you knowingly or negligently aided or abetted other persons in the breaching of any laws, regulations, exchange rules and/or codes of conduct?	<input type="checkbox"/>	<input type="checkbox"/>
6 Have you been the subject of any investigation or disciplinary proceedings by any regulatory authority (whether in the Republic or elsewhere) or exchange, professional body or government body or agency?	<input type="checkbox"/>	<input type="checkbox"/>
7 Has your estate ever been sequestered?	<input type="checkbox"/>	<input type="checkbox"/>
8 Have you ever been a controlling shareholder, director of a company or member of a close corporation at the time it was placed under judicial management or in provisional or final liquidation?	<input type="checkbox"/>	<input type="checkbox"/>
9 Have you ever been refused a licence or registration in any place under any law, which requires licensing or registration in relation to securities, futures, leveraged foreign exchange or insurance activities?	<input type="checkbox"/>	<input type="checkbox"/>
10 Have you ever been refused authorisation to carry on business by any regulatory body (whether in the Republic or elsewhere), recognised by the Financial Services Board or has such authorisation ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
11 Do you have any additional information, which should be brought to the Registrar's attention, which may have an impact on the evaluation, by the Registrar of your good character and integrity?	<input type="checkbox"/>	<input type="checkbox"/>

Name

Signature

Date

Form FSP 3 - Page 5 of 5

**G. Indemnity form directors, members, partners or trustees**

I,(full name
of director, member, partner, trustee)

Identity / passport number hereby authorise the **Financial Services Board**, and its duly authorised verification agent, to request or confirm any personal information as well as any other information that I have provided in support of my application to any personal data holders (including but not limited to the South African Police Services, the Government of the RSA, industry bodies and associations, employers and any educational, training, credit bureau and fraud prevention organisations) for the purpose of verifying my personal credentials and records.

Credential verification types include, but are not limited to, educational qualifications, professional membership, employment history, employment references including industry employment registers, consumer credit, criminal records, drivers' licence, and fraud prevention checks.

I authorise the personal data holders (including but not limited to the aforesaid institutions) to furnish information regarding my credentials, whether claimed or not, to the **Financial Services Board** and its duly authorised verification agent. I unconditionally indemnify the **Financial Services Board**, its verification agent and the personal data holders against any liability that may result from furnishing information in this regard.

.....
Signature

.....
Date

Form FSP 4 - Page 1 of 10

KEY INDIVIDUALS / SOLE PROPRIETOR**Instructions:**

This form must be completed by an applicant that is a sole proprietor and any key individual of an applicant. A sole proprietor means a FSP that is a natural person.

The expression "key individual" is defined in section 1(1) of the Act as follows:

"Key individual", in relation to an authorised financial services provider, or a representative, carrying on business as –

- a) a corporate or unincorporated body, a trust or a partnership, means any natural person responsible for managing or overseeing, either alone or together with other so responsible persons, the activities of the body, trust or partnership relating to the rendering of any financial service; or
- b) a corporate body or trust consisting of only one natural person as a member, director, shareholder or trustee, means any such natural person;...

If an applicant intends to render various financial services, the key individual (see also guidance note for further explanation) or individuals responsible for managing or overseeing the various financial services must be listed.

The key individual is responsible for managing or overseeing the activities of the FSP and such individual must comply with the requirements in the Determination of Fit and Proper Requirements for Financial Services Providers, 2008 (BN 106/2008).

GUIDANCE NOTE:

Sub-paragraph (b) of the definition requires little or no explanation, in that it deals with entities (persons), which are managed, owned or governed by one natural person only. In this scenario it is clear that this natural person is the key individual as defined.

Sub-paragraph (a) of the definition will be broken down into the two functions mentioned in this sub-paragraph, that is the function of managing and the function of overseeing.

Reference is made to the Concise Oxford Dictionary for definitions of the terminology. Managing is defined as "having executive control or authority (Managing Director.": Overseeing or oversee is defined as "officially supervise (workers, work, etc.)."

It is therefore clear from these definitions that a key individual mentioned in sub-paragraph (a) would include persons in executive control such as directors and other persons performing a managerial function over activities relating to the rendering of a financial service.

In a life insurance company, for example, key individuals may therefore include, directors, provincial managers, and depending on the structure of a particular entity, any other individual whom in the opinion of the controlling body is also engaged in overseeing the activities of a representative, in rendering a financial service regulated by the Act. However, it is not the intention to include every person in a supervisory capacity, or indeed, every director.

Explanatory notes : (The number next to the note refers to the relevant fields that must be completed.)

A separate Form FSP 4 must be completed for each Key Individual.

- A. Provide the initials and surname of the sole proprietor or key individual.
- B. Provide the sole proprietor's and key individual's details.
- C. Provide the relevant contact details of the sole proprietor and the key individual's.
- D. Give a description of what best describes the key individual's role in the organisation.
- E. All of the questions numbered 1 to 6 must be answered. If any questions are answered with a "YES", full details must be attached to the application form. Indicate on *Form – FSP 14A* what documentation is attached.
- F. All questions numbered 1 to 11 must be answered. If any questions are answered with a "YES", full details must be attached to the application form. Indicate on *Form - FSP 14A* what documentation is attached.
- G. Sole proprietors and key individuals must comply with the qualification requirements set out in the Determination of Fit and Proper Requirements for Financial Services Providers, 2008 (BN 106/2008). In terms of the aforementioned Determination qualifications must be recognised by the Registrar and must be listed on the List of Recognised Qualifications. Please refer to the List of Recognised Qualifications to determine whether the qualifications listed under section G.1. are recognised. If the qualifications are not recognised you must, **prior** to submitting this application, apply in the prescribed form and manner to the Registrar for recognition of the qualifications.

If the qualifications are recognised, indicate under 'Qualification Code' in column two of the Table under section G.1. the qualification ID number as reflected on the List of Recognised Qualifications.

Attach certified copies of the qualifications and indicate on *Form FSP 14A* what documentation is attached.

Form FSP 4 - Page 2 of 10



- H. List the relevant experience that the person has gained within the last 5 years. Full details of the person's responsibilities must be provided to illustrate that the person's experience is relevant to the category of financial services and subcategory of financial products being offered / rendered.
- I. Indicate under section I.1. the sole proprietor's and key individual's experience in the management or oversight of the activities of a business or part thereof. Indicate under section I.2. the name(s) of the person(s) providing the required reference(s). The reference letter(s) must accompany the application and must be indicated on FSP Form 14A.
- J. Indicate under question J.1. the sole proprietor's and key individual's experience for the categories of financial services and the subcategories of financial products in respect of which the sole proprietor will be rendering financial services and the key individual will be managing or overseeing.

Indicate under section J.2. the name(s) of the person(s) providing the required reference(s). The reference letter(s) must accompany the application and must be indicated on FSP Form 14A.
- K. The key individual and sole proprietor must have the operational ability to fulfill the responsibilities imposed on the licensee and its key individuals by the Act.
- L. Indicate whether the key individual will be rendering financial services as a representative?
- M. A certified copy of the key individual's and sole proprietor's identification document (e.g. identity document for SA Citizens and passports for non-SA Citizens) must accompany the application.
- N. Where the key individual (refer to note below) will also be rendering financial services as a representative (s)he must complete FSP Form 5.
- O. An indemnity form must be completed by the sole proprietor and all key individuals.

Form FSP 4 - Page 3 of 10

**KEY INDIVIDUALS / SOLE PROPRIETOR**

FSP Name

FSP No

**A. Full Names of Key individual/
Sole Proprietor**

Indicate type of identification:

Identity Number:

Passport Number:

Other:

If Other, please specify:

B. Details of Key individual/ Sole Proprietor

Title

Initials

First Name

Surname

Date of Birth

Date of appointment to current position

C. Contact details:

Physical Address

Postal Code

Postal Address

Postal Code

Telephone Number

Fax Number
(if applicable)

Mobile Phone Number

E-mail Address
(if applicable)

Form FSP 4 - Page 4 of 10

**D. Role of Key individual in the organisation:**

- | | |
|-------------------------------|--------------------------|
| Company director | <input type="checkbox"/> |
| Member of a close corporation | <input type="checkbox"/> |
| Trustee of a trust | <input type="checkbox"/> |
| Partner in a partnership | <input type="checkbox"/> |
| Manager | <input type="checkbox"/> |
| Secretary General | <input type="checkbox"/> |
| Other | <input type="checkbox"/> |
- (If "other", provide a short description of the key individual's role)

Form FSP 4 - Page 5 of 10

**E. Fit and Proper Requirements –honesty and integrity questions**

If the answer to any of the questions is YES, provide full details in a separate document signed by the key individual and attach to the application form.

Questions	Yes	No
1 Has an adverse finding been made against you within a period of five years preceding the date of application in any civil or criminal proceedings by a court of law (whether in the Republic of South Africa or elsewhere) in which you were found to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2 Have you within a period of five years preceding the date of application been found guilty by any professional or financial services industry body (whether in the Republic or elsewhere), of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3 Have you within a period of five years preceding the date of application been denied membership of any body referred to in paragraph 2 on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere) of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere), recognised by the Board, or has an authorisation to carry on business has been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
6 Have you at any time prior to the date of application been disqualified or prohibited by any court of law (whether in the Republic or elsewhere) from taking part in the management of any company or other statutorily created, recognised or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>

F. Section 8(2)(a) of the Act – Additional Information

If the answer to any of the questions is YES, provide full details in a separate document signed by the key individual and attach to the application form.

Questions	Yes	No
1 Have you been refused the right to carry on or restricted from carrying on a trade, business or profession for which a specific license, registration or other authority is required by law in any country?	<input type="checkbox"/>	<input type="checkbox"/>
2 Have you been issued with a prohibition order under any Act administered by the Financial Services Board or been prohibited by other regulatory bodies from operating in the financial services industry?	<input type="checkbox"/>	<input type="checkbox"/>
3 Have you been involved with a corporation, which has been censured, disciplined, suspended or refused membership or registration by a stock exchange, futures exchange, other market or regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
4 Have you had any judgment (including a finding of fraud, misrepresentation or dishonesty) given against you in any civil proceedings, in South Africa or elsewhere or are there any proceedings now pending which may lead to such a judgment?	<input type="checkbox"/>	<input type="checkbox"/>
5 Have you knowingly or negligently aided or abetted other persons in the breaching of any laws, regulations, exchange rules and/or codes of conduct?	<input type="checkbox"/>	<input type="checkbox"/>
6 Have you been the subject of any investigation or disciplinary proceedings by any regulatory authority (whether in the Republic or elsewhere) or exchange, professional body or government body or agency?	<input type="checkbox"/>	<input type="checkbox"/>
7 Has your estate ever been sequestered?	<input type="checkbox"/>	<input type="checkbox"/>
8 Have you ever been a controlling shareholder, director of a company or member of a close corporation at the time it was placed under judicial management or in provisional or final liquidation?	<input type="checkbox"/>	<input type="checkbox"/>
9 Have you ever been refused a licence or registration in any place under any law, which requires licensing or registration in relation to securities, futures, leveraged foreign exchange or insurance activities?	<input type="checkbox"/>	<input type="checkbox"/>
10 Have you ever been refused authorisation to carry on business by any regulatory body (whether in the Republic or elsewhere), recognised by the Financial Services Board or has such authorisation ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
11 Do you have any additional information, which should be brought to the Registrar's attention, which may have an impact on the evaluation, by the Registrar of your good character and integrity?	<input type="checkbox"/>	<input type="checkbox"/>

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G.1. Qualifications

Please note that only qualifications listed on the List of Recognised Qualifications will be considered.



Institution that issued the qualification	Qualification code	Qualification	Year obtained

G.2. Regulatory Examinations

Regulatory Examination completed	Examination Code	Date obtained

H. Employment history

Provide a detailed CV of the experience of the sole proprietor or key individual. The CV must include sufficient detail to enable the Registrar to ascertain that the person comply with the required experience requirements.

Dates of Employment (dd/mm/yyyy - dd/mm/yyyy)	Employer	Position held	Details of responsibilities Provide detailed information on responsibilities

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**I. Evidence of experience obtained in the management or oversight of the activities of a business.****I.1. Indicate the type and months of experience obtained.**

Management / Oversight	Months experience

I.2. References

At least one reference letter must be provided. The reference(s) must specifically refer to the key individual's and sole proprietor's employment history and experience (s)he had obtained with specific reference to the management or oversight of a business or part thereof.

Names of persons providing reference	Company employed

J. Evidence of experience obtained in the rendering of financial services in respect of the categories of financial services and the sub-categories of financial products.**Note:**

- (i) A sole proprietor must demonstrate that (s)he has the relevant qualifications and experience relating to the category of financial services and subcategory of financial products in respect of which authorisation is sought.
- (ii) An FSP must at all times ensure that at least one or more of the key individuals meet the same experience, qualifications and regulatory examination requirements as would apply to an FSP who is a sole proprietor in respect of any one or more categories of financial services and subcategories of financial products in respect of which authorisation is sought.

J.1. Indicate experience obtained in the rendering of financial services in respect of the categories of financial services and the sub-categories of financial products.

			A. Months experience advice		B. Months experience intermediary service
1	CATEGORY I				
1.1	Long-term Insurance subcategory A	<input type="checkbox"/>		<input type="checkbox"/>	
1.2	Short-term Insurance Personal Lines	<input type="checkbox"/>		<input type="checkbox"/>	
1.3	Long-term Insurance subcategory B	<input type="checkbox"/>		<input type="checkbox"/>	
1.4	Long-term Insurance subcategory C	<input type="checkbox"/>		<input type="checkbox"/>	
1.5	Retail Pension Benefits	<input type="checkbox"/>		<input type="checkbox"/>	
1.6	Short-term Insurance Commercial Lines	<input type="checkbox"/>		<input type="checkbox"/>	
1.7	Pension Fund Benefits (excluding retail pension benefits)	<input type="checkbox"/>		<input type="checkbox"/>	
1.8	Securities and Instruments: Shares	<input type="checkbox"/>		<input type="checkbox"/>	
1.9	Securities and Instruments: Money market instruments	<input type="checkbox"/>		<input type="checkbox"/>	
1.10	Securities and Instruments: Debentures and securitised debt	<input type="checkbox"/>		<input type="checkbox"/>	
1.11	Securities and Instruments: Warrants, certificates and other instruments acknowledging conferring or creating	<input type="checkbox"/>		<input type="checkbox"/>	

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			A. Months experience advice		B. Months experience intermediary service
	rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 1.8, 1.9 and 1.10 above.				
1.12	Securities and Instruments: Bonds	<input type="checkbox"/>		<input type="checkbox"/>	
1.13	Securities and Instruments: Derivative instruments excluding warrants	<input type="checkbox"/>		<input type="checkbox"/>	
1.14	Participatory interests in Collective Investment Schemes	<input type="checkbox"/>		<input type="checkbox"/>	
1.15	Forex Investment Business	<input type="checkbox"/>		<input type="checkbox"/>	
1.16	Health Service Benefits	<input type="checkbox"/>		<input type="checkbox"/>	
1.17	Long-term deposits	<input type="checkbox"/>		<input type="checkbox"/>	
1.18	Short-term deposits	<input type="checkbox"/>		<input type="checkbox"/>	
1.19	Friendly Society Benefits	<input type="checkbox"/>		<input type="checkbox"/>	



			Months experience
2	CATEGORY II – DISCRETIONARY FSP		
2.1	Long-term Insurance subcategory B	<input type="checkbox"/>	
2.2	Long-term Insurance subcategory C	<input type="checkbox"/>	
2.3	Retail Pension Benefits	<input type="checkbox"/>	
2.4	Pension Fund Benefits (excluding retail pension benefits)	<input type="checkbox"/>	
2.5	Securities and Instruments: Shares	<input type="checkbox"/>	
2.6	Securities and Instruments: Money market instruments	<input type="checkbox"/>	
2.7	Securities and Instruments: Debentures and securitised debt	<input type="checkbox"/>	
2.8	Securities and Instruments: Warrants, certificates and other instruments acknowledging conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 2.5, 2.6 and 2.7 above.	<input type="checkbox"/>	
2.9	Securities and Instruments: Bonds	<input type="checkbox"/>	
2.10	Securities and Instruments: Derivative instruments excluding warrants	<input type="checkbox"/>	
2.11	Participatory interests in Collective Investment Schemes	<input type="checkbox"/>	
2.12	Forex Investment Business	<input type="checkbox"/>	
2.13	Long-term deposits	<input type="checkbox"/>	
2.14	Short-term deposits	<input type="checkbox"/>	
2A	CATEGORY IIA – HEDGE FUND FSP	<input type="checkbox"/>	

			Months Experience
2A	CATEGORY IIA – HEDGE FUND FSP	<input type="checkbox"/>	

			Months Experience
3	CATEGORY III – ADMINISTRATIVE FSP		
3.1	Long-term Insurance subcategory B	<input type="checkbox"/>	
3.2	Long-term Insurance subcategory C	<input type="checkbox"/>	
3.3	Retail Pension Benefits	<input type="checkbox"/>	
3.4	Pension Fund Benefits (excluding retail pension benefits)	<input type="checkbox"/>	
3.5	Securities and Instruments: Shares	<input type="checkbox"/>	
3.6	Securities and Instruments: Money market instruments	<input type="checkbox"/>	
3.7	Securities and Instruments: Debentures and securitised debt	<input type="checkbox"/>	
3.8	Securities and Instruments: Warrants, certificates and other instruments acknowledging conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 3.5, 3.6 and 3.7 above.	<input type="checkbox"/>	
3.9	Securities and Instruments: Bonds	<input type="checkbox"/>	
3.10	Securities and Instruments: Derivative instruments excluding warrants	<input type="checkbox"/>	
3.11	Participatory interests in Collective Investment Schemes	<input type="checkbox"/>	

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3.12	Forex Investment Business	<input type="checkbox"/>	
3.13	Long-term deposits	<input type="checkbox"/>	
3.14	Short-term deposits	<input type="checkbox"/>	



			Months Experience
4	CATEGORY IV – ASSITANCE BUSINES FSP	<input type="checkbox"/>	

J.2. References

At least one reference letter must be provided. The reference(s) must specifically refer to the key individual's and sole proprietor's employment history and experience he/she had obtained with specific reference to the category of financial services and subcategory of financial products in respect of which authorisation are sought.

Names of persons providing reference	Designation	Company employed

K. Operational ability

Are you able to maintain the operational ability to fulfil the responsibilities imposed on the licensee by the Act, including the management and oversight of representatives (where applicable) rendering financial services on behalf of the licensee?

YES ☐ NO ☐

L. Indicate whether the key individual will be rendering financial services as a representative?

YES ☐ NO ☐

If yes, FSP Form 5 must also be completed.

M. A certified copy of the key individual's identification document must accompany the application form.

I,(name of the sole proprietor / key individual) declare that the information provided in this form is correct.

.....
Signature

.....
Date

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N. Indemnity form

I, (full name of sole proprietor /
key individual)

Identity / passport number hereby authorise the Financial Services Board, and its duly authorised verification agent, to request or confirm any personal information as well as any other information that I have provided in support of my application to any personal data holders (including but not limited to the South African Police Services, the Government of the RSA, industry bodies and associations, employers and any educational, training, credit bureau and fraud prevention organisations) for the purpose of verifying my personal credentials and records.

Credential verification types include, but are not limited to, educational qualifications, professional membership, employment history, employment references including industry employment registers, consumer credit, criminal records, drivers' licence, and fraud prevention checks.

I authorise the personal data holders (including but not limited to the aforesaid institutions) to furnish information regarding my credentials, whether claimed or not, to the Financial Services Board and its duly authorised verification agent. I unconditionally indemnify the Financial Services Board, its verification agent and the personal data holders against any liability that may result from furnishing information in this regard.

.....
Signature

.....
Date

Form FSP 5 - Page 1 of 4

**REPRESENTATIVES**

FSP Name

FSP No

Name of Person

Identity / Passport/
Registration Number**A. Type of person:***Natural Person ☐*To distinguish natural persons from legal persons, humans are referred to as being natural persons.**Legal Person ☐*A legal person is recognised as a separate legal entity apart from its members and natural persons, which form part of it. The legal person can act through its members only, the result of such action being that only the legal person acquires rights and incurs duties and not its members in their personal capacity e.g. company, close corporation, trust, etc.**A legal person's employees (including persons appointed as key individuals) that render financial services must be appointed as representatives of the FSP.***B. Information required from a natural person**

Title

Initials

First Name

Surname

Date of birth

C. Information required from a legal person

1. Name

2. Country of Registration

3. Details of Legal Person's key individual

Title

Initials

First Name

Surname

ID/Passport Number

Date of birth

Date of appointment

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**D. Information required from both natural and legal persons**

Physical Address

Postal Code

Date of appointment

E. Subcategories appointed to render financial services

Indicate in Column C whether the representative renders financial services under supervision.

	Category and subcategory	A. Advice	B. Intermediary Services	C. Services under Supervision
1	CATEGORY I	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.1	Long-term Insurance: subcategory A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.2	Short-term Insurance Personal Lines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.3	Long-term Insurance subcategory B	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.4	Long-term Insurance subcategory C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.5	Retail Pension Benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.6	Short-term Insurance Commercial Lines	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.7	Pension Fund Benefits (excluding retail pension benefits)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.8	Securities and Instruments: Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.9	Securities and Instruments: Money market instruments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.10	Securities and Instruments: Debentures and securitised debt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.11	Securities and Instruments: Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 1.8, 1.9 and 1.10 above.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.12	Securities and Instruments: Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.13	Securities and Instruments: Derivative instruments excluding warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.14	Participatory Interests in Collective Investment Schemes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.15	Forex Investment Business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.16	Health Service Benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.17	Long-term Deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.18	Short-term Deposits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.19	Friendly Society Benefits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you have selected sub-category 1.16, Health Service Benefits, provide the Legal Person's and natural person's accreditation number allocated to the applicant by the Council for Medical Schemes in the block below.

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2	CATEGORY II – DISCRETIONARY FSP	Discretionary	Services under supervision
2.1	Long-term Insurance subcategory B	<input type="checkbox"/>	<input type="checkbox"/>
2.2	Long-term Insurance subcategory C	<input type="checkbox"/>	<input type="checkbox"/>
2.3	Retail Pension Benefits	<input type="checkbox"/>	<input type="checkbox"/>
2.4	Pension Fund Benefits (excluding retail pension benefits)	<input type="checkbox"/>	<input type="checkbox"/>
2.5	Securities and Instruments: Shares	<input type="checkbox"/>	<input type="checkbox"/>
2.6	Securities and Instruments: Money market instruments	<input type="checkbox"/>	<input type="checkbox"/>
2.7	Securities and Instruments: Debentures and securitised debt	<input type="checkbox"/>	<input type="checkbox"/>
2.8	Securities and Instruments: Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 2.5, 2.6 and 2.7 above.	<input type="checkbox"/>	<input type="checkbox"/>
2.9	Securities and Instruments: Bonds	<input type="checkbox"/>	<input type="checkbox"/>
2.10	Securities and Instruments: Derivative instruments excluding warrants	<input type="checkbox"/>	<input type="checkbox"/>
2.11	Participatory Interests in Collective Investment Schemes	<input type="checkbox"/>	<input type="checkbox"/>
2.12	Forex Investment Business	<input type="checkbox"/>	<input type="checkbox"/>
2.13	Long-term deposits	<input type="checkbox"/>	<input type="checkbox"/>
2.14	Short-term deposits	<input type="checkbox"/>	<input type="checkbox"/>
2A	CATEGORY IIA – HEDGE FUND FSP	<input type="checkbox"/>	<input type="checkbox"/>

		Discretionary	Services under supervision
2A	CATEGORY IIA – HEDGE FUND FSP	<input type="checkbox"/>	<input type="checkbox"/>

3	CATEGORY III – ADMINISTRATIVE FSP	Administrative	Services under supervision
3.1	Long-term Insurance subcategory B	<input type="checkbox"/>	<input type="checkbox"/>
3.2	Long-term Insurance subcategory C	<input type="checkbox"/>	<input type="checkbox"/>
3.3	Retail Pension Benefits	<input type="checkbox"/>	<input type="checkbox"/>
3.4	Pension Fund Benefits (excluding retail pension benefits)	<input type="checkbox"/>	<input type="checkbox"/>
3.5	Securities and Instruments: Shares	<input type="checkbox"/>	<input type="checkbox"/>
3.6	Securities and Instruments: Money market instruments	<input type="checkbox"/>	<input type="checkbox"/>
3.7	Securities and Instruments: Debentures and securitised debt	<input type="checkbox"/>	<input type="checkbox"/>
3.8	Securities and Instruments: Warrants, certificates and other instruments acknowledging, conferring or creating rights to subscribe to, acquire, dispose of, or convert securities and instruments referred to in subcategory 3.5, 3.6 and 3.7 above	<input type="checkbox"/>	<input type="checkbox"/>
3.9	Securities and Instruments: Bonds	<input type="checkbox"/>	<input type="checkbox"/>
3.10	Securities and Instruments: Derivative instruments excluding warrants	<input type="checkbox"/>	<input type="checkbox"/>
3.11	Participatory Interests in Collective Investment Schemes	<input type="checkbox"/>	<input type="checkbox"/>
3.12	Forex Investment Business	<input type="checkbox"/>	<input type="checkbox"/>
3.13	Long-term Deposits	<input type="checkbox"/>	<input type="checkbox"/>
3.14	Short-term Deposits	<input type="checkbox"/>	<input type="checkbox"/>

		Assistance Business	Services under supervision
4	CATEGORY IV – ASSISTANCE BUSINESS FSP	<input type="checkbox"/>	<input type="checkbox"/>

Form FSP 5 - Page 4 of 4



F. Highest relevant Qualification

Institution that issued the qualification	Qualification code	Qualification	Year obtained

G. Regulatory Examinations

Regulatory Examination completed	Examination Code	Date obtained

Form FSP 6 - Page 1 of 2

COMPLIANCE OFFICER OF FSP



FSP Name

FSP No

Are you required to have a compliance officer? (See note below)

Yes ☐ No ☐**NOTE:**

In terms of section 17(1) of the Act, every FSP with one or more representatives or more than one key individual must appoint one or more compliance officers and in terms of section 17(2) of the Act such compliance officer(s) must be approved by the Registrar. A sole proprietor, without any representative(s), does not require the appointment of a compliance officer.

The compliance function of the FSP may be seated in-house or may be outsourced to an external compliance officer.

All compliance officers must complete *Form FSP 13* (Approval as compliance officer) and submit the application to the Registrar. If the FSP has more than one compliance officer, a separate form for each compliance officer must be completed.

Explanatory notes: (The number next to the note refers to the relevant fields that must be completed.)

1. Indicate whether the compliance officer is an in-house compliance officer or external compliance officer.
2. If the compliance function is not outsourced, provide the name and identity number of the in-house compliance officer. If the compliance officer has already been approved provide the approval number allocated to the compliance officer (refer to *Form FSP13*)
3. If the compliance function is outsourced to an external compliance officer and such officer is a natural person complete subsection 3.1. If the external compliance officer is a legal person complete subsection 3.1 and 3.2.
4. Indicate whether the compliance officer is approved by the FSB. If not, *Form FSP 13* must accompany the application.
5. All applicants must comply with the criteria and guidelines determined in the Determination of Criteria and Guidelines for the Approval of Compliance Officers, 2002 (BN 84/2003). This section must be completed by all applicants.

1. Indicate whether the compliance function of the FSP is seated in-house or is outsourced to an external compliance officer

In-house

☐

Compliance officer is an employee of a specific financial services provider and will only act as the compliance officer of that financial service provider.

External

☐

Compliance officer renders compliance functions for one or more financial services providers and/or acts independently in a personal capacity.

2. In-house Compliance Officer

FSB approval number of compliance officer

Name of compliance officer

ID/Passport number of compliance officer

Date of appointment of compliance officer

3. External Compliance Officer

FSB approval number of compliance officer

- 3.1. Natural person

Name of compliance officer

ID/Passport number of compliance officer

Date of appointment

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**3.2. Legal person**

Name of compliance officer

Registration number

Date of appointment

3.3 Details of natural person providing compliance officer services on behalf of the external compliance officer that is a legal person

Name of compliance officer

ID/Passport number

Date of appointment

4. Approval as compliance officerIs the compliance officer approved Yes ☐ No ☐

If not: Form FSP 13 must accompany the application.

5. Additional information relating to independence, competency and operational ability

The following information must be provided in a separate document attached as an annexure to the application form and must be signed and dated by the compliance officer.

- 4.1 Details of how the compliance officer will ensure that he/she will function independently and objectively from the FSP.
- 4.2 Details of why it is believed that the compliance officer has the necessary experience and competence to provide a compliance service to the FSP with specific reference to the category/(ies) of financial services applied/authorised for and the subcategory/(ies) of financial products concerned.
- 4.3 Details of the operational ability of the compliance officer (e.g. does the compliance officer has adequate resources available to ensure proper compliance monitoring of the FSP and its representatives) to act on behalf of the FSP.
- 4.4 If the compliance function is outsourced describe the compliance function of the FSP and explain how the compliance officer will support the FSP's compliance function.
- 4.5 Details on the compliance officer's monitoring plan, including but not limited to the frequency of monitoring visits, training and other services that will be provided.
- 4.6 If the compliance function is performed by an internal compliance officer details on the compliance function and organisational structure of the business.

Form FSP 7 - Page 1 of 2

OPERATIONAL ABILITY



FSP Name

FSP No

Explanatory notes: (The number next to the note refers to the relevant fields that must be completed.)

- A. All FSPs must complete the questionnaire in Section A – General questions.
- B. All FSPs must complete this section.
- C. All FSPs that apply to render intermediary services, as discretionary FSPs, must complete this section. Refer to *Form - FSP2* for the definition of a discretionary FSP.
- D. All FSPs that apply to render intermediary services, as administrative FSPs must complete this section. Refer to *Form - FSP2* for definition of administrative FSP.

A Operational ability - General Questions

- | | | Yes | No |
|------|---|---|--------------------------|
| 1 | Do you have a fixed business address? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Do you have adequate access to communication facilities including at least, a full-time telephone or cell phone service, typing and document duplication facilities? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | Do you have adequate storage and filing systems for the safekeeping of records, business communications and correspondence? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | Do you have an account with a registered bank, including, where required by the Act, a specific account for depositing client moneys? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | Have you established compliance and reporting arrangements for your FSP activities? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 | Do your compliance arrangements specify how often compliance with procedures are monitored and reported on? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 | Do you use a documented process to maintain the adequacy of your compliance and monitoring arrangements? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 | Do you document processes to ensure records are kept of training programmes attended, including continued educational training, for your key individuals and/or representatives? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 | Do you have documented processes for the supervision and monitoring of your representatives to ensure that they comply with the Act? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 | Do you use a documented process to ensure that all representatives are trained, competent and will provide financial services on your behalf efficiently, honestly and fairly? | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 | Do you have guarantees, professional indemnity or fidelity insurance cover in respect of the clients of the provider or representatives? | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 | Will any substantial activities (except the compliance function) of the FSP be outsourced?
(If Yes answer question 13) | <input type="checkbox"/> | <input type="checkbox"/> |
| | | Yes | No |
| 13 | <i>Outsourcing</i> | | |
| 13.1 | Do you have written service level agreements in place that complies with the requirements of the Determination of Fit and Proper Requirements for Financial Services Providers, 2008? | <input type="checkbox"/> | <input type="checkbox"/> |
| 13.2 | Do you have a process in place to ensure that providers selected for any outsourced functions are suitable? | <input type="checkbox"/> | <input type="checkbox"/> |
| 13.3 | Is the outsourced entity an approved FSP? | <input type="checkbox"/> | <input type="checkbox"/> |
| 13.4 | To whom will you be outsourcing these activities? | <input type="checkbox"/> Independent party
<input type="checkbox"/> Related party
<input type="checkbox"/> Both | |
| 13.5 | What function(s) will be outsourced? | <input type="text"/>
<input type="text"/>
<input type="text"/> | |
| 13.6 | What is the name of the entity to whom you intend outsourcing? | <input type="text"/> | |

Form FSP 7 - Page 2 of 2



		Yes	No
14	Do you have internal controls structure, procedures and controls in place which include the following		
14.1	segregation of duties and roles and responsibilities where such segregation is appropriate from an operational risk mitigation perspective;	<input type="checkbox"/>	<input type="checkbox"/>
14.2	application of logical access security ;	<input type="checkbox"/>	<input type="checkbox"/>
14.3	access rights and data security on electronic data, where applicable;	<input type="checkbox"/>	<input type="checkbox"/>
14.4	physical security of the providers assets and records, where applicable;	<input type="checkbox"/>	<input type="checkbox"/>
14.5	documentation relating to business processes, policies and controls, and technical requirements;	<input type="checkbox"/>	<input type="checkbox"/>
14.6	system application testing, where applicable;	<input type="checkbox"/>	<input type="checkbox"/>
14.7	disaster recovery and back-up procedures on electronic data, where applicable;	<input type="checkbox"/>	<input type="checkbox"/>
14.8	training for all staff regarding the requirements of the act;	<input type="checkbox"/>	<input type="checkbox"/>
14.9	training for all key individuals and/or representatives regarding the giving of advice and/or rendering of intermediary services by the provider; and	<input type="checkbox"/>	<input type="checkbox"/>
14.10	a business continuity plan	<input type="checkbox"/>	<input type="checkbox"/>
B	Compliance with the Financial Intelligence Centre Act, 2001, and other anti money laundering legislation	Yes	No
1	Do you have written internal rules in place as required by the Financial Intelligence Centre Act (Act No. 38 of 2001)?	<input type="checkbox"/>	<input type="checkbox"/>
2	Do you have processes in place to ensure compliance with your identification, verification, record-keeping and reporting obligations under Act No. 38 of 2001?	<input type="checkbox"/>	<input type="checkbox"/>
3	Do you have processes in place to ensure that employees receive training in respect of and are aware of their obligation to report suspicious transactions?	<input type="checkbox"/>	<input type="checkbox"/>
4	Do you have anti-money laundering control policies, procedures and systems in place?	<input type="checkbox"/>	<input type="checkbox"/>
5	Do you have processes to incorporate any additional requirements as may be required under the Financial Intelligence Centre Act, 2001, and/or any other anti-money laundering legislation?	<input type="checkbox"/>	<input type="checkbox"/>
6	Do you have process in place to train staff in relation to anti money laundering legislation?	<input type="checkbox"/>	<input type="checkbox"/>
C	Discretionary FSP – Questionnaire (Only to be completed by Discretionary FSPs)	Yes	No
1	Do you receive money from clients?	<input type="checkbox"/>	<input type="checkbox"/>
2	Do you have a separate bank account with a registered bank into which clients' monies are deposited?	<input type="checkbox"/>	<input type="checkbox"/>
3	Do you have more than one specimen mandate?	<input type="checkbox"/>	<input type="checkbox"/>
4	Is the specimen mandate attached to the application form (mandates must be attached for approval)?	<input type="checkbox"/>	<input type="checkbox"/>
5	Do you use a nominee company to register clients' assets?	<input type="checkbox"/>	<input type="checkbox"/>
6	Is the nominee company approved in terms of the Financial Services Board's nominee policy?	<input type="checkbox"/>	<input type="checkbox"/>
7	Do you provide discretionary financial services to a pension fund?		
D	Administrative FSP – Questionnaire (Only to be completed by Administrative FSPs)	Yes	No
1	Do you have a separate bank account with a registered bank into which clients' monies are deposited?	<input type="checkbox"/>	<input type="checkbox"/>
2	Do you have more than one specimen mandate and/or application form?	<input type="checkbox"/>	<input type="checkbox"/>
3	Are your terms and conditions of business separate from your mandate and/or application form?	<input type="checkbox"/>	<input type="checkbox"/>
4	Is the specimen documentation and/or terms of business as required in terms of the specific Code of Conduct for Administrative FSPs attached?	<input type="checkbox"/>	<input type="checkbox"/>
5	Have you entered into a written agreement with an independent nominee? Written agreement must be attached.	<input type="checkbox"/>	<input type="checkbox"/>
6	Is the independent nominee approved in terms of the Financial Services Board's nominee policy?	<input type="checkbox"/>	<input type="checkbox"/>
7	Are more than 50% of the independent nominee's directors or trustees or other persons responsible for the management and control of the independent nominee independent from you?	<input type="checkbox"/>	<input type="checkbox"/>
8	Do you have proper reconciliation procedures in place to ensure that the investments held in the independent nominee reflect the investments held by clients according to your administrative system?	<input type="checkbox"/>	<input type="checkbox"/>
9	Do you intend to bulk financial instruments other than participatory interests in collective investment schemes?	<input type="checkbox"/>	<input type="checkbox"/>
10	Are the trustees/directors of your independent nominee familiar with the requirements placed on it by the Act?	<input type="checkbox"/>	<input type="checkbox"/>
11	Does the independent nominee have fidelity guarantee and professional indemnity insurance in place?	<input type="checkbox"/>	<input type="checkbox"/>
12	Attach a copy of the independent nominee's latest financial statements.	<input type="checkbox"/>	<input type="checkbox"/>

Form FSP 8 - Page 1 of 1

FINANCIAL SOUNDNESS

FSP Name

FSP No

Explanatory notes:

- A. A detailed breakdown of assets and liabilities must be provided. Attach a copy of your latest financial statements or in the case of first year of business, confirmation from auditor or accountant, whichever is applicable, that the entity has not traded and provide projected financial statements for a 12 month period.
- B. Financial services providers must in terms of section 19 of the Act submit financial statements to the Registrar within 4 months of its financial year-end. It is the responsibility of the provider to ensure compliance with paragraph 9 of the Determination of Fit and Proper Requirements for Financial Services Providers, 2008 (BN 106/2008)

A. Financial Information

Is this your first year of business?

Yes ☐ No ☐

Date of latest available financial statements (dd/mm/yy)	___/___/___
Assets and liabilities	R
Fixed assets	
Current assets	
Intangible assets and goodwill	
Long-term liabilities	
Short-term liabilities	
Sub-ordinated loan agreements	
<i>Assets excluding intangible assets and goodwill less liabilities excluding subordinated loan agreements</i>	

- B. Does the provider have internal systems, procedures and controls to ensure that it can comply with paragraph 9 of the Determination of Fit and Proper Requirements?

Yes ☐No ☐

Form FSP 9 - Page 1 of 2

EXTERNAL AUDITOR



FSP Name

FSP No

Are you required to appoint an external auditor?

Yes ☐ No ☐

NOTES: Not all FSP's are required to appoint an external auditor. However, in terms of the generic exemption granted per Board Notice 96 of 2003, all Category I FSP's that does not receive or hold money or assets on behalf of clients or does not receive premiums as contemplated in the Long-term Insurance Act, 1998, or the Short-term Insurance Act, 1998, are exempted from appointing an external auditor, unless it is required in terms of any other law.

Explanatory notes: (The number next to the note refers to the relevant fields that must be completed.)

- A. The external audit firm's details must be provided. If the audit firm has more than one area of operation, please indicate the office that will be responsible for the FSP's audit. If the FSP changes auditors, it must apply to the Registrar for approval of its newly appointed auditor.
- B. Provide details of the partner responsible for the FSP's audit.
- C. Provide the date of appointment of the audit firm.
- D. Confirmation letter from the audit partner

A. Audit firm detail

Firm's name

Practice number

Physical address

Postal code

Postal address

Postal code

Telephone number

Fax number

Responsible office

B. Responsible partner detail

Title

Initials

Form FSP 9 - Page 2 of 2



Full names

Surname

Telephone number

E-mail address

Branch or office

C. Date of appointment of external audit firm

D. The Auditor must provide confirmation in a separate letter signed by the audit partner that (s)he has accepted the appointment and must confirm that:

- 1 The auditing firm and responsible audit partner is organisationally independent from the FSP, or the group of which it is a part of, and able to maintain an objective frame of mind in accomplishing its/his/her responsibilities.
- 2 The auditing firm ensures that its audit approach is kept up to date with regard to developments in the profession and within the financial statements industry.
- 3 The responsible audit partner has sufficient and relevant knowledge of the industry for the engagement.
- 4 The responsible audit partner is qualified to act as an auditor as defined in the Act.
- 5 The responsible audit partner has access to a library with up-to-date sources of relevant statements, standards, legislation, regulation, literature, trends, and developments within the financial services industry.

Form FSP 10 - Page 1 of 1

NOMINEE COMPANY OF DISCRETIONARY OR ADMINISTRATIVE FSPFSP Name FSP No **Instructions:**

Nominees must be approved by the FSB to operate in South Africa and approval is subject to compliance with the requirements of Board Notice 63/2007. If the nominee company is not approved, approval must first be obtained or such application for approval must accompany this application.

1. Details of nomineeName of nominee Country of registration Registration number Business address Postal code Postal address Postal code Telephone number Fax number 2. Financial year-end **3. Contact person of the nominee**Mobile number of contact person E-mail address of contact person **4. Is the nominee company approved in terms of the FSB's nominee policy?**Yes ☐No ☐

If the nominee company is not approved please contact the FSB to obtain the requirements for approval and the necessary application documentation.

Form FSP 11 - Page 1 of 1

**CLEARING FIRM OR FOREIGN FOREX SERVICES PROVIDERS**

(Information required from FSPs involved in forex investment business in terms of Chapter VI of the Financial Advisory and Intermediary Services Regulations, 2003.

FSP Name

FSP No

Explanatory Notes: In terms of Chapter VI of the Financial Advisory and Intermediary Services Regulations, 2003 (Government Notice 879/2003), a FSP who conducts forex investment business may only appoint a clearing firm or a foreign forex services provider, if such clearing firm or foreign forex services provider is approved by the Registrar.

Instructions:

Please complete a separate form for each clearing firm of foreign forex services provider applying for approval.

1.1 Clearing Firm

☐

1.2 Foreign Forex Services Provider

☐

Name of entity

Country of registration

Registration number

Business address

Postal code

Postal address

Postal code

Telephone number

Fax number

Contact person or
compliance officer

E-mail address

Is the clearing firm or foreign forex services provider required to be authorised for the rendering of forex investment business in the country in which it's operating from?

Yes

☐

No

☐

If yes, provide the name of foreign regulator/s

Form FSP 12 - Page 1 of 1

APPLICATION FOR SPECIFIC EXEMPTIONS



FSP Name

FSP No

Instructions:

In terms of section 44 of the Act the Registrar may, on reasonable grounds, grant exemptions if satisfied that the factors referred to in subsection (1) has been complied with. Two types of exemptions may be granted by the Registrar namely, generic exemptions which will affect all FSPs or categories of FSPs or specific exemptions that will only apply to a specific FSP.

As regards specific exemptions a FSP is required to specifically make a request for such exemption and provide the necessary justification.

A. Exemptions from the Act (excluding exemptions from subordinate legislation)

The FSP must clearly indicate all the relevant sections of the Act (excluding subordinate measures promulgated there under) where an exemption is sought. Reasons for requesting the exemptions must be provided in a separate document that is numbered and attached to the application. Please note that the Registrar will consider the exemptions sought on a case-by-case basis, provided that full motivation for the exemption is furnished.

B. Exemptions from subordinate legislation

The FSP must clearly indicate all the relevant sections of the subordinate measures promulgated under the Act from which an exemption is sought. Reasons for requesting the exemptions must be provided in a separate document that is numbered and attached to the application. Please note that the Registrar will consider the exemptions sought on a case-by-case basis, provided that full motivation for the exemption is furnished.

A. Exemptions from the Act			
No.	Section	Description of exemption required	Documentation attached containing motivation
A1			
A2			

B. Exemption from other subordinate measures promulgated under the Act				
No.	Subordinate legislation	Section	Description of exemption required	Documentation attached containing motivation
B1				
B2				

FSP Form 13 - Page 1 of 6

APPLICATION FOR APPROVAL AS COMPLIANCE OFFICER

All persons applying for approval as compliance officers in terms of section 17(2) of the Financial Advisory and Intermediary Services Act, 2002 (the Act) must complete this form.

Before submitting the application form, obtain a reference number from the Registrar at Toll free number 0800110443. The reference number should also be used as the reference number if you deposit the application fee directly into the following bank account: Standard Bank, Menlyn branch. Account number 012746363. Application forms without a reference number will not be processed.

If the application accompanies an application for the approval of a Financial Services Providers (FSP), this form must be attached to the FSP application form and the compliance officer's name and reference number must be indicated on Form – FSP6.

The compliance function of the FSP may be seated in-house (i.e. within the FSP) or may be outsourced.

Explanatory notes (The number next to the note refers to the relevant fields that must be completed)

1. Provide the following information:
 - 1.1. Indicate whether compliance services will be rendered as an in-house compliance officer or as an external compliance officer.
 - 1.2. Indicate whether the external compliance officer is a natural person or a legal person.
2. Provide the FSB reference number. Reference numbers can be obtained by contacting the FSB call centre.
3. Section 3.1 must be completed by the in-house compliance officer.
Section 3.2 must be completed by the external compliance officer. If the external compliance officer is a natural person subsection A must be completed and if it is a legal person subsection B and C must be completed.
Section 3.3 must be completed by both the in-house and external compliance officer.
Section 3.4 must be completed by the natural person(s) providing compliance officer services on behalf of the external compliance officer that is a legal person if the contact details differ from the information provided in section 3.3.
4. Applicants for approval as compliance officers (this include the natural person(s) providing compliance officer services on behalf of the external compliance officer that is a legal person) must comply with the criteria and guidelines determined in the Determination of Criteria and Guidelines for the Approval of Compliance Officers, 2002 (BN 84/2003). All applicants must complete this section.
- 5.-7. Applicants must comply with the experience and qualification requirements determined in the Notice on Qualifications and experience of Compliance Officers in respect of Financial Services Business, 2008 (BN 48/2008). All applicants must complete these sections. In section 7 the applicant must indicate the category(ies) of FSPs in respect of which (s)he intends to render compliance services. The applicant must further indicate the months of experience (s)he had obtained in the rendering of compliance services in respect of each category.
8. All applicants must complete this section.
9. All applicants must sign the application form.
10. All applicants must complete an indemnity form.

1. Type of compliance officer
1.1. Indicate whether compliance services will be rendered as an in-house compliance officer or an external compliance officer

In-house ☐

Compliance officer is an employee of a specific financial services provider and will only act as the compliance officer of that financial service provider.

External ☐

Compliance officer renders compliance functions for one or more financial services providers and acts independently in a personal capacity.

1.2 Indicate the legal persona of the compliance officer if the compliance function is outsourced to an external compliance officer.

Natural Person ☐

To distinguish natural persons from legal persons, humans are referred to as being natural persons.

Legal Person ☐

A legal person is recognised as a separate legal entity apart from its members and natural persons, which form part of it. The legal person can act through its members only, the result of such action being that only the legal person acquires rights and incurs duties and not its members in their personal capacities e.g. company, close corporation, trust, etc.

FSP Form 13 - Page 2 of 6



2. FSB reference no. for compliance officer

3. Name and contact detail of compliance officer

3.1 In-house

Title

Initials

First name

Surname

ID/Passport number

Date of birth

3.2 External

A. Natural person

Title

First names

Surname

ID/Passport number

B. Legal person

Name

Institutional form of external compliance officer

Registration number

Contact person

C. Details of natural person providing compliance officer services on behalf of the external compliance officer that is a legal person

Title

First names

Surname

ID/Passport number

3.3 Contact details of compliance officer

Physical address

Postal code

FSP Form 13 - Page 3 of 6



Postal address

Postal code

Telephone number

Fax number

Mobile phone number

E-mail address
(if applicable)**3.4 Contact details of natural person providing compliance officer services on behalf of the external compliance officer that is a legal person if not the same as external compliance officer's contact details**

Physical address

Postal code

Postal address

Postal code

Telephone number

Fax number

Mobile phone number

E-mail address
(if applicable)

FSP Form 13 - Page 4 of 6

APPLICATION FOR APPROVAL AS COMPLIANCE OFFICER



Name of compliance officer

4. Questions

4.1 Fit and proper requirements – honesty and integrity questions

If the answer to any of these questions is YES, provide full details in a separate document signed by the compliance officer and attach to the application form.

Questions	Yes	No
1 Has an adverse finding been made against you within a period of five years preceding the date of application in any civil or criminal proceedings by a court of law (whether in the Republic of South Africa or elsewhere) in which you were found to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2 Have you within a period of five years preceding the date of application been found guilty by any professional or financial services industry body (whether in the Republic or elsewhere), of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3 Have you within a period of five years preceding the date of application been denied membership of any body referred to in paragraph 2 on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere) of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere), recognised by the Board, or has an authorisation to carry on business has been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
6 Have you at any time prior to the date of application been disqualified or prohibited by any court of law (whether in the Republic or elsewhere) from taking part in the management of any company or other statutorily created, recognised or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>

4.2 Additional information

If the answer to any of these questions is YES, provide full details in a separate document signed by the compliance officer and attach to the application form.

Questions	Yes	No
1. Have you been refused the right to carry on or restricted from carrying on a trade, business or profession for which a specific licence, registration or other authority is required by law in any country?	<input type="checkbox"/>	<input type="checkbox"/>
2. Have you been issued with a prohibition order under any Act administered by the Financial Services Board or been prohibited by other regulatory bodies from operating in the financial services industry?	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you been involved with a corporation, which has been censured, disciplined, suspended or refused membership or registration by a stock exchange, futures exchange, other market or regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
4. Have you had any judgment (including a finding of fraud, misrepresentation or dishonesty) given against you in any civil proceedings, in South Africa or elsewhere or are there any proceedings now pending which may lead to such a judgment?	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you knowingly or negligently aided or abetted other persons in the breaching of any laws, regulations, exchange rules and/or codes of conduct?	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you been the subject of any investigation or disciplinary proceedings by any regulatory authority (whether in the Republic or elsewhere) or exchange, professional body or government body or agency?	<input type="checkbox"/>	<input type="checkbox"/>
7. Has your estate ever been sequestered?	<input type="checkbox"/>	<input type="checkbox"/>
8. Have you ever been a controlling shareholder, director of a company or member of a close corporation at the time it was placed under judicial management or in provisional or final liquidation?	<input type="checkbox"/>	<input type="checkbox"/>
9. Have you ever been refused a licence or registration in any place under any law, which requires licensing or registration in relation to securities, futures, leveraged foreign exchange or insurance activities?	<input type="checkbox"/>	<input type="checkbox"/>
10. Have you ever been refused authorisation to carry on business by any regulatory body (whether in the Republic or elsewhere), recognised by the Financial Services Board or has such authorisation ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
11. Do you have any additional information, which should be brought to the Registrar's attention, which may have an impact on the evaluation, by the Registrar of your good character and integrity?	<input type="checkbox"/>	<input type="checkbox"/>

FSP Form 13 - Page 5 of 6



Name of compliance officer

5. Provide details in, a separate Annexure, of how you have gained sufficient and appropriate knowledge of the provisions of the Act.

6. Qualification requirements for compliance officers

Please note that only qualifications listed on the Recognised Qualification List for Compliance Officers will be accepted.

Institution that issued the qualification	Qualification code	Qualification	Year obtained

7. Category(ies) of financial services in respect of which compliance services will be rendered and compliance services experience obtained in respect of such category(ies).

7.1 Categories of financial services

CATEGORY	Months experience
Category I	
Category II	
Category IIA	
Category III	
Category IV	

7.2 Employment history

Provide a detailed CV of the compliance officer's experience. The CV must include sufficient detail to satisfy the Registrar that the compliance officer complies with the required experience in relation to the different categories of financial services of financial products in respect of which compliance functions are to be rendered.

7.3 References

At least one reference letter must be provided. The reference(s) must specifically refer to the compliance officer's employment history and the compliance management or risk management experience (s)he had obtained with specific reference to the category of financial services and subcategories of financial products in respect of which compliance functions are to be rendered.

Names of referees	Company employed

8. A certified copy of the compliance officer's identification document must accompany the application form.

9. Additional information relating to independence, competency and operational ability

The following information must be provided in a separate document attached as an annexure to the application form and must be signed and dated by the compliance officer.

9.1 Details of how the compliance officer will ensure that he/she/it will function independently and objectively from FSP(s).

9.2 Details of the operational ability of the compliance officer (e.g. does the compliance officer has adequate resources available to ensure proper compliance monitoring of FSP(s) and their representatives).

9.3 Details on the compliance officer's monitoring plan, including but not limited to the frequency of monitoring visits, training and other services that will be provided.

10. I, (name of the compliance officer) declare that the information provided in this form is correct.

Signature

Date

FSP Form 13 - Page 6 of 6

11. Indemnity form

I, (full name of compliance officer)

Identity / passport number hereby authorise the Financial Services Board, and its duly authorised verification agent, to request or confirm any personal information as well as any other information that I have provided in support of my application to any personal data holders (including but not limited to the South African Police Services, the Government of the RSA, industry bodies and associations, employers and any educational, training, credit bureau and fraud prevention organisations) for the purpose of verifying my personal credentials and records.

Credential verification types include, but are not limited to, educational qualifications, professional membership, employment history, employment references including industry employment registers, consumer credit, criminal records, drivers' licence, and fraud prevention checks.

I authorise the personal data holders (including but not limited to the aforesaid institutions) to furnish information regarding my credentials, whether claimed or not, to the Financial Services Board and its duly authorised verification agent. I unconditionally indemnify the Financial Services Board, its verification agent and the personal data holders against any liability that may result from furnishing information in this regard.

.....
Signature.....
Date

Form FSP 14 A - Page 1 of 2

ATTACHMENTS AND FORMS COMPLETED

FSP Name

FSP No

Indicate whether the following forms are attached and the number of forms.

Form No	Complete	Number of copies attached
FSP 1		
FSP 2		
FSP 3		
FSP 4		
FSP 5		
FSP 6		
FSP 7		
FSP 8		
FSP 9		
FSP 10		
FSP 11		
FSP 12		
FSP 13A		
FSP 13B		
FSP 14B		
FSP 15		

Have all your representatives' detail been submitted with the application form:
If not, a separate electronic submission may be made in the prescribed format.

Yes

☐

No

☐

Clearly indicate any attachments that have been included with this application form.

Attachment A	
Attachment B	
Attachment C	
Attachment D	
Attachment E	
Attachment F	
Attachment G	
Attachment H	
Attachment I	
Attachment J	
Attachment K	
Attachment L	
Attachment M	

Indicate the number of certified copies of the licence that will be required in terms of
section 8(5)(a)(ii) of the Act.

Note that a service fee is payable for each certified copy

Number of certified copies

Form FSP 14 A - Page 2 of 2

FSP Name

FSP No

**Declaration by the Financial Services Provider**

(A Key Individual of a close corporation, partnership, trust and sole proprietor or the managing director or chief executive officer of a company must sign this declaration)

I (full name of the key individual or director) confirm that the information contained in this application is accurate and true in all material aspects.

I hereby acknowledge that I am familiar with the provisions of the Act and the duties imposed by it (eg. the reporting duties under section 17 and 19 of the Act) on a FSP.

I hereby acknowledge and accept that, if this application is granted, the FSP will be subject to the jurisdiction of the Ombud as defined in section 1(1) of the Act. Furthermore, I acknowledge and accept that the Ombud may make determinations in terms of the provisions of section 28 of the Act.

(If the applicant is a juristic person, attach a resolution authorising the signatory to apply for a licence to conduct business as a financial services provider)

I hereby acknowledge that I understand am familiar with the provisions of the Financial Services Board Act and the duties imposed by the said Act on the financial services provider in relation to the payment of levies.

Name: _____

Capacity: _____

Date: _____

Signature: _____

Form FSP 14B - Page 1 of 1



FSP Name

FSP No

CALCULATION OF APPLICATION FEE IF APPLYING TO THE FSB
Refer to the fees published in the Gazette to calculate the total fee payable

	Fee R	Number required	Total Fee
1.1 Application for the issue of a licence for the rendering of a financial service as a financial services provider (excluding an administrative FSP and a discretionary FSP) for the rendering of advice and/or intermediary service.			
1.2 Application for the issue of a licence for rendering financial services as a discretionary FSP.			
1.3 Application for the issue of a licence as a discretionary FSP in addition to a licence referred to in (1.1) and (1.4).			
1.4 Application for the issue of a licence for rendering intermediary service as an administrative FSP.			
1.5 Application for the issue of a licence as an administrative FSP in addition to a licence referred to in (1.1) and (1.2)			
1.6 Application for approval as a key individual of a financial services provider.			
1.7 Application for approval as a Compliance officer: <ul style="list-style-type: none"> Exercise of the functions referred to in section 2(c)(i), (ii) and (iii) of the Determination of Criteria and Guidelines for Approval of Compliance Officers, 2003. Exercise of other functions referred to in the Determination applicable to compliance Officer. 			
1.8 Application for approval of a financial services provider's auditor in terms of section 19 of the Act.			
1.9 Application for amendment of a licensing restriction in connection with <ul style="list-style-type: none"> The addition of rendering financial services as a discretionary FSP. The addition of rendering financial services as an administrative FSP. The financial product/s in respect of which advice and/or intermediary service is rendered. 			
1.10 Application for amendment of a licensing condition or restriction not referred to in (1.9).			
1.11 Application for exemption from any provision of the Act (excluding exemption in terms of section 12 of Act) and general exemptions published) submitted with an application for a licence as financial services provider.			
1.12 Application for exemption from any provision of the Act, after licensing.			
1.13 Application by a financial services provider for approval of an additional key individual.			
1.14 Application for a change in name of a financial services provider.			
1.15 Service fee payable for each additional certified copy of a license certificate.			
1.16 Additional certified copy of licence certificate in terms of Section 8(5)(a)(ii) of the Act			
1.17 Application for approval of a nominee company of and administrative FSP or a discretionary FSP where such and application is made separately from the application referred to in (1.2) to 1.5			
1.18 Application for approval of a clearing firm or foreign forex services provider or forex services provider			
1.19 Application for reprinting of licence certificate			
1.20 Other (Specify)			
TOTAL			

Form FSP 15 – Page 1 of 2

APPLICATION FOR APPROVAL AS A CATEGORY IIA FSP



FSP No

Name

Instructions:

The application must be accompanied with the prescribed fee and the attachments as indicated in the form below.

All attachments must be clearly marked on each page. A new licence certificate will be issued and if you require additional certified copies please specify the amount of copies and pay the prescribed amount.

1.1 Contact person in terms of application

1.2 Telephone number of contact person

1.3 Fax number of contact person

1.4 E-mail address of contact person

1.5 Number of certified license copies required

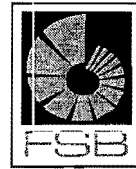
1.6 List of attachments to the application form

Number	Documents/Forms to accompany the application	Attachment number	Number of pages
1	Form FSP 15A and for each key individual listed on Form FSP 15A, a Form FSP 4 must be completed and attached. The key individual's experience in respect of the management of hedge fund portfolios must clearly be indicated on Form FSP 4.		
2	Form FSP 15B – Operational ability of the FSP relating to the Hedge fund FSP application		
3	Form FSP 15C. Details of the types of clients for whom the FSP manages hedge fund assets or portfolios, as well as the total market value and the percentages of hedge fund assets managed for each category of client. The percentages must be based on the most recent portfolio valuations available. If the information relating to the underlying clients and/or hedge fund is not available to the applicant reasons must be provided as to why such information can not be submitted.)		
4	A copy of all specimen mandates relating to the management of hedge fund clients must be provided.		
5	Latest audited financial statements of the financial services provider. If the financial statements are older than 3 months latest financial management accounts should be provided		
6	Description of the risk management processes that is employed in respect of the FSP's hedge fund management business as required in terms of Part IX of the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003.		
7.1	Names, ID numbers, qualifications and experience of the person(s) responsible for the risk management of hedge fund portfolios (if the aforementioned function is outsourced provide full details of the entity to whom it is outsourced and the details of the responsible persons).		
7.2	Names, ID numbers, qualifications and experience of the person(s) responsible for the administration of hedge fund portfolios must be provided in a separate schedule (if the function is outsourced provide full details of the entity to whom it is outsourced and the details of the responsible persons).		
7.3	Names, ID numbers, qualifications and experience of the person(s) responsible for the valuation of hedge fund portfolios must be provided in a separate schedule (if the function is outsourced provide full details of the entity to whom it is outsourced and the details of the responsible persons).		

Form FSP 15 – Page 2 of 2

Declaration by the Financial Services Provider

(A Key Individual of a close corporation, partnership, trust and sole proprietor or the managing director or chief executive officer of a company must sign this declaration)



I (full name of the key individual or director) confirm that the information contained in this application is accurate and true in all material aspects.

I hereby acknowledge that I am familiar with the provisions of the Act and the duties imposed by it (eg. the reporting duties under section 17 and 19 of the Act) on a FSP.

I hereby acknowledge and accept that, if this application is granted, the FSP will be subject to the jurisdiction of the Ombud as defined in section 1(1) of the Act. Furthermore, I acknowledge and accept that the Ombud may make determinations in terms of the provisions of section 28 of the Act.

(If the applicant is a juristic person, attach a resolution authorising the signatory to apply for a licence to conduct business as a financial services provider)

I hereby acknowledge that I understand and am familiar with the provisions of the Financial Services Board Act and the duties imposed by the said Act on the financial services provider in relation to the payment of levies.

Name: _____ Capacity: _____

Date: _____ Signature: _____

Form FSP 15A– Page 1 of 1

**APPLICATION FOR APPROVAL AS A CATEGORY IIA FSP
KEY INDIVIDUAL DETAIL****Instructions:**

The key individuals of the Hedge fund FSP must be listed and for each key individual a Form FSP 4 must be completed.

Identity number of key individual	Name of key individual	Separate FSP4 form attached

Form FSP 15B- Page 1 of 1

APPLICATION FOR APPROVAL AS A CATEGORY IIA FSP OPERATIONAL ABILITY

**A Operational ability - General Questions**

- | | | Yes | No | Not applicable |
|---|--|--------------------------|--------------------------|--------------------------|
| 1 | Does the FSP have suitable guarantees, professional indemnity or fidelity insurance cover? (Attach a copy of the guarantees or insurance policies if the answer is "Yes"). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Will any activities of the provider (except the appointment of an external compliance officer) be outsourced to another person? (If yes, answer question 3.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

3 Outsourcing

- 3.1 What is the name of the person to whom you intend to outsource? (Indicate whether it is a related party)

- 3.2 Is the person to whom functions are outsourced an approved FSP?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

Provide the following information in a separate annexure.

- 3.3 Describe the activities that will be outsourced? (Please note that a provider cannot outsource any Financial Services)
- 3.4 An explanation of the processes in place to ensure that functions are outsourced to suitable persons..
- 3.5 Provide copies of service level or other agreements in place with outsourced persons..

B Operational ability - Specific questions

- | | | Yes | No | Not applicable |
|---|--|--------------------------|--------------------------|--------------------------|
| 1 | Does the FSP receive money from clients directly? | <input type="checkbox"/> | <input type="checkbox"/> | |
| 2 | If yes, does the FSP have a separate bank account with a registered bank into which clients' monies are deposited? (Attached a copy of a bank statement(s) or a letter from the bank verifying the account(s) name and number) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | Does the FSP have more than one specimen mandate relating to the management of hedge funds? | <input type="checkbox"/> | <input type="checkbox"/> | |
| 4 | Are all the specimen mandates attached to the application form (mandates must be attached for approval)? | <input type="checkbox"/> | <input type="checkbox"/> | |
| 5 | Does the FSP utilizes a nominee company to register clients' assets? | <input type="checkbox"/> | <input type="checkbox"/> | |
| 6 | Is the nominee company approved in terms of the Financial Services Board's nominee policy? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 | Provide the details of the person responsible for the valuation of the hedge funds portfolios. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 | Are the valuation process audited? If so, provide the detail of the auditors and responsible partner responsible for the audit (as well as a copy of the latest audit report). | <input type="checkbox"/> | <input type="checkbox"/> | |
| 9 | Does the FSP utilises Over-the-Counter products in the management of hedge fund portfolios? | <input type="checkbox"/> | <input type="checkbox"/> | |

Form FSP 15C-- Page 1 of 1

**APPLICATION FOR APPROVAL AS A CATEGORY IIA FSP
DETAILS OF ASSETS UNDER MANAGEMENT**



Category of Hedge Fund Client	Total Market Value of clients' portfolios	Percentage of FSP's total hedge fund assets under management per client category
Trusts		
Partnerships (please specify the type of partnership)		
Companies (please specify the type of company)		
Other (please specify)		
Total		

Category of investor invested in hedge funds	Total Market Value of clients' portfolios	Percentage of FSP's total hedge fund assets under management per category of investor
Individuals		
Retirement funds		
Trusts		
Partnerships		
Companies (excluding Long-term and Short-term insurers)		
Long-term insurers		
Short-term insurers		
Other (please specify)		
Managers own capital		
Total		