

BOARD NOTICE 91 OF 2010**FINANCIAL SERVICES BOARD****FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002****EXEMPTION OF PARTICULAR PERSONS FROM QUALIFICATION
REQUIREMENTS, NO. 2 OF 2010**

I, German Emmanuel Anderson, Deputy Registrar of Financial Services Providers, hereby exempt under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002, particular persons from paragraph 5(3) and (4) of the Determination of Fit and Proper Requirements, 2008, to the extent and subject to the conditions and for the duration set out in the Schedule.



G E Anderson,
Deputy Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF PARTICULAR PERSONS FROM QUALIFICATION REQUIREMENTS, NO. 2 of 2010

Definitions

1. In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002, any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

"Determination of Fit and Proper Requirements" means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008; and

"forward exchange contract" means a financial product categorised under subcategory 1.13 in Table A in Part IV of the Determination of Fit and Proper Requirements.

Extent, conditions and duration of Exemption

2. (a) Eugene Malan, Francoise de Laroche and Cindi Schreiber are hereby exempted from paragraph 5(3) and (4) of the Determination of Fit and Proper Requirements when rendering financial services in respect of a forward exchange contract subject to the conditions that they must-
 - (i) have a recognised qualification by 31 December 2011 to render financial services in respect of a forward exchange contract; and
 - (ii) immediately advise the registrar of any change to the particulars furnished in the exemption application.
- (b) This Exemption expires on 31 December 2011.

Amendment and withdrawal of Exemption

3. This Exemption is subject to-
 - (a) amendment thereof published by the registrar by notice in the *Gazette*; and
 - (b) withdrawal in like manner.

Short title and commencement

4. This Exemption is called the Exemption of Particular Persons from Qualification Requirements, No. 2 of 2010, and comes into operation on the date of publication in the *Gazette*.