
BOARD NOTICE

BOARD NOTICE 102 OF 2010 FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

EXEMPTION OF PARTICULAR PERSONS FROM QUALIFICATION REQUIREMENTS, 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 set out in the Schedule.



G.E. ANDERSON

Deputy Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF PARTICULAR PERSONS FROM QUALIFICATION REQUIREMENTS

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.

Extent and duration of Exemption

2. Adam Howard Caplan, Giles St George Hargreave and Daniel Clive Coleman are hereby exempted from paragraph 5(3) and (4) of the Determination of Fit and Proper Requirements subject to the conditions that they must-
 - (a) comply with all applicable requirements in terms of the approval granted to them by the Financial Services Authority in the United Kingdom;
 - (b) immediately advise the Registrar of any failure to comply with a requirement referred to in subparagraph (a);
 - (c) immediately advise the Registrar of any change to the particulars furnished in the exemption application;
 - (d) meet the first level regulatory examination in respect of the relevant Category referred to in paragraph 6 of the Determination of Fit and Proper Requirements within two years from the date of coming into operation of this Notice; and
 - (e) meet the second level regulatory examination in respect of the relevant Category referred to in paragraph 6 of the Determination of Fit and Proper Requirements within six years from the date of coming into operation of this Notice.

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, 2010, and comes into operation on the date of publication in the *Gazette*.
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