

BOARD NOTICES

BOARD NOTICE 16 OF 2011

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

SUSPENSION OF AUTHORISATION

I, German Emmanuel Anderson, the Deputy Registrar of Financial Services Providers, hereby make known under section 9(2)(d) of the Financial Advisory and Intermediary Services Act, 2002 ("the FAIS Act"), that I have suspended under section 9(1) of the Act the licences of the following licensees with effect from the dates referred hereunder:

LICENSEE	FSP NO.	EFFECTIVE DATE	REASONS FOR SUSPENSION
BPW Grobler Investments CC t/a Grobler Auto	19261	14 December 2010	Contravention of sections 17(1) and 17(4) of the FAIS Act
Dean Richard Bolton t/a Gainsford Investments	900	10 January 2011	Contravention of section 15A of the Financial Services Board Act, 1990 ("FSB Act"), and section 19(2)(b)(iii) of the FAIS Act
Khuthalan Funeral Home CC	17892	12 January 2011	Contravention of sections 17(4) and 19(2)(b)(iii) of the FAIS Act and section 10 of the General Code of Conduct for Authorised Financial Services Providers and Representatives
Nayagar Financial Services	26313	24 August 2010	Contravention of section 15A of the FSB Act, and section 17(4) of the FAIS Act
Pierre Brink Finance CC t/a Galaxy Brokers	12936	12 January 2011	Contravention of section 15A of the FSB Act, and sections 17(4) and 19(2)(b)(iii) of the FAIS Act
Thulasizwe Enock Zaca t/a Insimbi Financial Services	30494	14 December 2010	Contravention of sections 8 (1)(b) and 17(4) and 19(2)(b)(iii) of the FAIS Act

The terms attached to the suspension:

- (a) The licensees are prohibited from concluding any new business.
- (b) The licensees must inform all affected clients and product suppliers concerned that their licences have been suspended, and the Registrar must be copied with such correspondence.
- (c) The licensees must, in consultation with clients and product suppliers concerned, take reasonable steps to ensure that any outstanding business is transferred to another licensed financial services provider in the interest of clients, and must advise the Registrar accordingly.
- (d) The suspension of the licences will endure for a period of three months after the effective date, whereafter the Registrar will lift the suspension if satisfied that the licensees comply with the requirements of the Act or withdraw the licences if not so satisfied.

This Notice is called the Notice on Suspension of Authorisation, No 2 of 2011.

A handwritten signature in black ink, consisting of a large, stylized capital 'A' followed by several loops and a long horizontal stroke.

G E ANDERSON

Deputy Registrar of Financial Services Providers