

BOARD NOTICE 89 OF 2011**FINANCIAL SERVICES BOARD****FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002****BI-ANNUAL COMPLIANCE REPORT FOR CATEGORY III FSPs, 2011**

In terms of section 17(4) of the Financial Advisory and Intermediary Services Act, 2002 ("the Act"), I, Dube Phineas Tshidi, the Registrar of Financial Services Providers, determine the manner in which the compliance report for Category III FSPs must be submitted, and the matters which it must have regard to. This determination was made after consultation with the Advisory Committee on Financial Services Providers.

- (a) A written report for the reporting period, by completing the schedule attached hereto, or by completing electronically, online the schedule on the web site of the Financial Services Board (www.fsb.co.za), must be submitted one month after the reporting date.
- (b) Answers should not be provided in columns that are shaded in grey in the schedule.
- (c) In this Notice and the schedule, unless the context indicates otherwise –
 - (i) any word or expression shall have the meaning that it was assigned in the Act;
 - (ii) "Code of Conduct" means any Code published under section 15 of the Act;
 - (iii) "Determination of Fit and Proper Requirements" means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008;
 - (iv) "developmental area" means any control, process or compliance issue that has been identified during the monitoring of compliance as an area in respect of which the need for improvement of such control, process or compliance issue has been identified by the provider, and plans are in place to effect such improvements within a reasonable time;
 - (v) "FICA" means the Financial Intelligence Centre Act, 2001;
 - (vi) "Forex Investment Business Code of Conduct" means the Code of Conduct for Authorised Financial Service Providers, and their Representatives, involved in Forex Investment Business, 2004;
 - (vii) "FSP", "financial services provider" or "provider" means an authorised financial services provider, and includes, where applicable, any representative of the provider;

- (viii) "General Code of Conduct" or "General Code" means the Code of Conduct for Authorised Financial Services Providers and their Representatives, 2003;
- (ix) "Regulations" means the Financial Advisory and Intermediary Services Regulations, 2003;
- (x) "reporting date" means 30 June 2011 and 31 December 2011;
- (xi) "reporting period" means the period from the latter of-
 - (aa) the date of authorisation as financial services provider in terms of section 8 of the Act;
 - (bb) the first day of the month following the reporting period for the previous compliance report submitted; or
 - (cc) where a compliance officer is appointed, the date of appointment,until the reporting date.

This Determination is called the Bi-Annual Compliance Report for Category III FSPs, 2011, and comes into operation on the date of publication thereof.

DP TSHIDI

D P TSHIDI,
Registrar of Financial Services Providers

SCHEDULE

Bi-Annual Compliance Report by Compliance Officers of Category III FSPs for the reporting periods ended 30 June 2011 and 31 December 2011

Scope

In accordance with section 17(4) of the Act, I/we (the approved compliance officer(s) of the FSP hereby report as follows as regards compliance with the Act by (full name of the FSP and the FSP Number) and any representatives of the FSP, for the reporting period (date reporting period started) to (reporting date)

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	SECTION 1 – GENERAL					
1	<i>Conditions and restrictions imposed by Registrar Sections 7, 8(4) (a) and (5)(b) of Act</i>					
1.1	Does the FSP have procedures in place to ensure that it can comply with condition 1 of the licensing conditions requiring the FSP to update business information as provided during the application stage within 15 days of any change occurring?					
1.2	Did the FSP change legal status (e.g. from CC to (Pty) Ltd) as an entity since obtaining its licence?					
1.3	<i>If the answer to Question 1.2 is YES –</i> Did the FSP obtain a new licence as contemplated in section 8 of the Act?					
1.4	Does the FSP verify in all instances that any other FSP that it gives an instruction to, or receives an instruction from, is authorised to render the specific financial services without any licence restrictions in relation to a specific financial product?					
1.5	Financial Products in respect of which an FSP renders financial services					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	<i>Condition 5 imposed by Registrar in terms of section 8(4) of Act</i>					
1.5.1	Is the FSP regulated in terms of any other law (within or outside South Africa)? (Please note that this does not include membership of professional bodies.)					
1.5.2	<i>If the answer to Question 1.5.1 is YES -</i> Provide details of the Regulator (Name of Regulator and registration and licensing number with Regulator, if applicable) in a separate annexure and indicate the annexure number in column 5.					
1.5.3	Does the FSP render financial services on any financial product that is not specifically defined in the Act or regulated in terms of any other legislation (i.e. hedge fund, depending on the structure)?					
1.5.4	<i>If the answer to Question 1.5.3 is YES –</i> Provide details of the financial product concerned in a separate annexure and indicate the annexure number in column 5.					
1.6	Financial products in respect of which FSP renders financial services <i>Authorisation in terms of licence</i>					
1.6.1	Does the FSP have procedures in place to ensure that the rendering of financial services are done within the limitation on Categories and subcategories for which the licence is issued?					
1.6.2	Did any non-compliance occur in respect of the limitation on Categories and subcategories during the reporting period?					
1.6.3	<i>If the answer to Question 1.6.2 is YES-</i> Provide details of such non-compliance as well as steps taken to reasonably ensure that such non-compliance does not occur again in a separate annexure and indicate the annexure number in column 5.					
1.7	Functions performed by FSP					
1.7.1	During the reporting period did the FSP render services as a pension fund administrator in terms of section 13B of the Pension Funds Act, 1956?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
2	Group structure					
2.1	Does the FSP form part of a group of companies and/or have service level agreements in place with other financial services providers within the group? If yes, provide full details of the group (including an organogram or diagram as well as such FSP's relation to the group of companies in a separate annexure and provide the annexure number in column 5.					
3	Key individuals <i>Section 8(1) and (4)(b) of Act and Determination of Fit and Proper Requirements</i>					
3.1	Are all people involved in the managing/overseeing function in relation to the rendering of financial services, appointed as key individuals?					
3.2	In a separate annexure, provide information on the structure with regards to key individuals (what is their position in the organisation, where are they situated). Indicate the annexure number in column 5.					
3.3	Does the FSP have procedures in place to ensure that it complies with section 8(4)(b) of the Act in the case of replacement of key individuals?					
3.4	Fit and proper requirements for key individuals <i>Determination of Fit and Proper Requirements</i>					
3.4.1	Did any changes occur in the personal circumstances of any key individual during the reporting period that adversely affected the fitness and propriety of the person, as it relates to Part II of the Determination of Fit and Proper Requirements?					
3.4.2	<i>If the answer to Question 3.4.1 is YES -</i> Provide full details thereof in a separate annexure and indicate the annexure number in column 5.					
3.4.3	Are all the key individuals, in respect of the FSP, able to maintain the operational ability to fulfil the responsibilities imposed by the Act on FSPs, including oversight of the financial services provided by representatives of the FSP?					
4	Representatives <i>Sections 13 and 14 of Act and section 8(b) of Determination of Fit and Proper Requirements</i>					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
4.1	Does the FSP have representatives? If YES, the Statistical Information Sheet (Section 6) must be completed.					
4.2	If the answer to Question 4.1 is YES, questions 4.3 to 4.9 must be answered					
4.3	Does the FSP have any juristic representatives?					
4.4	If the answer to Question 4.2 is YES – questions 4.4.1 to 4.4.3 must be answered					
4.4.1	Does the FSP have an agreement with each juristic representative? If YES attach a copy of an agreement as a separate annexure and indicate the annexure number in column 5.					
4.4.2	Are all employees of the juristic representative that are rendering financial services on behalf of the provider, appointed as representatives of the provider in terms of section 13 of the Act?					
4.4.3	Does the FSP have procedures in place to ensure that juristic representatives have the necessary operational ability to render financial services to its clients?					
4.5	Does the FSP have procedures in place (including documentation) to enable representatives to provide clients with confirmation, as certified by the provider, of their status as representative as provided for in section 13(1)(b)(i) of the Act?					
4.6	Competency of representatives <i>Section 13(2)(a) of Act, Parts II, III and VI of Determination of Fit and Proper Requirements and Board Notice 151 of 2008</i>					
4.6.1	Does the FSP have procedures in place to ensure that representatives, comply with the personal character qualities of honesty and integrity and the competency requirements as set out in Parts II and III of the Determination of the Fit and Proper Requirements?					
4.6.2	Have any representatives of the FSP passed the First Level Regulatory Exam (RE1)? If YES, the Statistical Information Sheet (Section 6) must be completed.					
4.6.3	Does the FSP have representatives that, on the reporting date, are rendering financial services under supervision as contemplated in paragraph 3 of the Exemption of Services					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	under Supervision in terms of Requirements and Conditions, 2008?					
4.7	<i>If the answer to question 4.6.3 is YES – questions 4.7.1 to 4.7.5 must be answered</i>					
4.7.1	Confirm the number of representatives working under supervision as well as the number of supervisors, as at the reporting date, on the Statistical Information Sheet (Section 6).					
4.7.2	Does the FSP have procedures in place to monitor the compliance of supervisors with paragraph 4(7)(a) to (f) of the Exemption of Financial Services Providers as regards Representatives, BN 104 of 2008? If YES, attach a copy of the procedures as a separate annexure and indicate the annexure number in column 5.					
4.7.3	Does the FSP have procedures in place to ensure that there is a formal, documented supervision plan in place for representatives that are rendering services under supervision?					
4.7.4	Does the FSP have procedures in place to ensure that the fact that a representative is rendering financial services under supervision is disclosed to clients?					
4.7.5	If any non-compliance was found in terms of representatives under supervision, submit full details of such non-compliance as well as steps that will be taken to reasonably ensure that such non-compliance does not occur again in a separate annexure. Indicate the annexure number in column 5.					
4.8	Representative compliance with Code of Conduct <i>Section 13(2)(b) of Act, Board Notice 58 of 2010 and section 5(f) of the General Code of Conduct</i>					
4.8.1	Does the FSP have procedures in place to determine whether representatives adhered to the requirements stipulated in the Codes of Conduct applicable to the FSP?					
4.8.2	<i>If the answer to Question 4.8.1 is YES – questions 4.8.2.1 to 4.8.2.4 must be answered</i>					
4.8.2.1	In a separate annexure, describe the procedures that the FSP have in place to determine whether the representatives adhered to the said requirements. Indicate the annexure number in column 5.					
4.8.2.2	During the reporting period did any representative of the FSP receive any financial interest					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	for giving preference to the quantity of business secured for the provider to the exclusion of the quality of service rendered to clients?					
4.8.2.3	During the reporting period did any representative of the FSP receive any financial interest for giving preference to a specific product supplier, where the representative may have recommended more than one product supplier to a client?					
4.8.2.4	During the reporting period did any representative of the FSP receive any financial interest for giving preference to a specific product of a product supplier, where the representative was able to recommend more than one product of that product supplier to the client?					
4.9	Debarment of representatives <i>Section 14 of Act</i>					
4.9.1	Does the FSP have procedures in place to debar a representative if the representative does not comply with the personal character qualities of honesty and integrity and the qualifications as set out in Parts II and V of the Determination of Fit and Proper Requirements?					
4.9.2	Has the FSP taken steps to debar representatives in respect of non-compliance with Column Two of Table E of the Determination of Fit and Proper Requirements?					
4.9.2.1	<i>If the answer to question 4.9.2 is YES –</i> In a separate annexure, provide full details thereof. Indicate the annexure number in column 5.					
5	Insurance cover <i>Sections 5(e) and 13 of General Code of Conduct and Board Notice 123 of 2009</i>					
5.1	Does the FSP have professional indemnity cover? If yes, the Statistical Information Sheet (Section 6) must be completed.					
5.2	Does the FSP have fidelity insurance cover? If yes, the Statistical Information Sheet (Section 6) must be completed.					
5.3	Does the FSP have guarantees in place as contemplated in section 13 of the General Code of Conduct?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Developmental area	Annexure number
	If yes, the Statistical Information Sheet (Section 6) must be completed.					
5.4	Does the FSP disclose to clients in terms of section 5(e) of the General Code of Conduct whether it holds guarantees or professional indemnity or fidelity insurance cover?					
5.5	If the FSP holds guarantees or professional indemnity or fidelity insurance cover, attach a copy of the latest insurance schedule/s in a separate annexure and indicate the annexure number in column 5.					
5.6	Did the FSP have any claims against their professional indemnity cover, fidelity insurance cover or guarantees during the reporting period that were as a result of financial services rendered?					
6	Compliance function <i>Section 17 of Act, Chapter IV of Regulations and Board Notice 127 of 2010</i>					
6.1	Is the compliance function established as part of the risk management framework of the business of the FSP in compliance with section 17(3) of the Act and regulation 5 of the Regulations?					
6.2	Was any aspect in this report as a "Developmental Area" (Column 4) that was also indicated as a developmental area in the compliance report for the previous reporting period?					
6.3	<i>If the answer to question 6.2 is YES –</i> In a separate annexure, provide details thereof, the reasons for continued non-compliance, and corrective actions to be taken. Indicate the annexure number in column 5.					
6.4	Are you (compliance officer) appointed as an internal compliance officer of the FSP?					
6.4.1	<i>If the answer to question 6.4 was YES–</i> Are you also the appointed internal compliance officer for any other FSPs? If YES In a separate annexure, provide the details of these FSPs. Indicate the annexure number in column 5.					
6.5	Do you provide written reports on the compliance monitoring and recommendations relating to the FSP on a regular basis? If YES, the Statistical Information Sheet (Section 6) must be completed.					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
6.6	Did you conduct regular visits to the business premises, business units and / or branches of the FSP? If YES, the Statistical Information Sheet (Section 6) must be completed.					
6.7	Did you conduct regular visits to the business premises, business units and / or branches of the representatives of the FSP? If YES, the Statistical Information Sheet (Section 6) must be completed.					
6.8	Are you also the compliance officer appointed in terms of section 43(b) of FICA? If the answer is NO, the Statistical information Sheet (Section 6) must be completed.					
6.9	Do you have any issues that are not covered by this report that you would want to bring to the attention of the Registrar? Attach a written copy of your comments as an annexure and indicate the annexure number in column 5.					
7	Maintenance of records <i>Section 18 of Act and General Code of Conduct</i> <i>Section 22 of FICA</i>					
7.1	Does the FSP have appropriate procedures and systems in place to record the information contemplated in section 18 of the Act and section 3(2) of the General Code of Conduct?					
7.2	Can all documents be inspected by the Registrar within 7 days from the date of request?					
7.3	Are all records stored in a manner that reasonably ensures that it will be safe from destruction?					
7.4	Does the FSP have a process in place to reasonably ensure that records are kept for a period of five years, after termination of the product concerned or, in any other case, after the rendering of the financial service concerned?					
7.5	Does the FSP have electronic back-ups of all electronic records?					
7.5.1	If the answer to Question 7.5 is YES – questions 7.5.1.1 and 7.5.1.2 must be answered					
7.5.1.1	Does the FSP have procedures (e.g. disaster recovery procedures) in place to ensure that back ups are tested on a sample basis in order to reasonably ensure that records can be					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop- mental area	Annexure number
	retrieved in a proper manner?					
7.5.1.2	In a separate annexure, indicate the last time such back-ups were tested and the result of the test. Indicate the annexure number in column 5.					
8.1	General provisions <i>Section 3 of General Code of Conduct and Board Notice 58 of 2010</i>					
8.1.1	Has the FSP adopted, maintained and implemented a conflict of interest management policy? If the answer is YES a copy of the policy must be attached and indicate the annexure number under column 5.					
8.1.2	Are the employees, representatives and, where appropriate, associates aware of the conflict of interest management policy?					
8.1.3	Has appropriate training and educational material been provided to the employees, representatives and where appropriate, associates?					
8.1.4	Has the conflict of interest management policy been published in appropriate media and is the policy easily accessible for public inspection at all reasonable times?					
8.1.5	During the reporting period did you (compliance officer) conduct monitoring to ascertain whether the FSP or any of its employees received or offered any immaterial financial interests which exceeded an aggregate of R1 000 for the calendar year?					
8.1.6	If applicable, did the FSP and any representative disclose to clients in writing any conflict of interest in respect of the client?					
8.1.7	Does the FSP pay or receive any fees or remuneration for the rendering of a service to a third party (as defined)?					
8.1.7.1	<i>If the answer to Question 8.1.7 was YES-</i> Is a written agreement in place in respect of the rendering of the services?					
8.1.8	Does the FSP have procedures and internal controls in place to ensure that it does not disclose any confidential information acquired from clients without obtaining written consent from the clients, unless it is required in terms of any other legislation?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
8.2	Disclosure requirements <i>Sections 4, 5 and 7 of General Code of Conduct</i>					
8.2.1	Is the FSP authorised for Category I?					
8.2.2	If the answer to question 8.2.1 is YES - questions 8.2.2.1 to 8.2.3.4 must be answered.					
8.2.2.1	Does the FSP have procedures in place to ensure that the disclosure documentation complies with sections 4 and 5 of the General Code of Conduct?					
8.2.2.2	Does the FSP have procedures in place to ensure that the disclosure documentation complies with section 7 of the General Code of Conduct?					
8.2.3	Does the FSP disclose the following information in terms of section 7(1)(c) of the General Code of Conduct to the client in writing:					
8.2.3.1	The name, class or type of financial product concerned;					
8.2.3.2	The nature, extent and frequency of any incentive, remuneration, consideration, commission, fee or brokerage which will or may become payable to the provider, directly or indirectly, by any product supplier or any other person as a result of the financial service concerned;					
8.2.3.3	Any material risk and where applicable investment risk associated with the product concerned;					
8.2.3.4	Extent of monetary obligations assumed by the client, the frequency thereof and consequences of non-compliance concerned.					
8.3	Direct marketing <i>Section 15 of General Code of Conduct</i>					
8.3.1	Is the FSP authorised for Category I? If the answer is YES, Question 8.3.2 must be answered.					
8.3.2	Does the FSP act as a direct marketer as defined in the General Code of Conduct?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
8.3.3	If the answer to Question 8.3.2 is YES – questions 8.3.3.1 to 8.3.3.4 must be answered					
8.3.3.1	Does the FSP have recording systems in place to record all telephonic conversations with clients in the course of direct marketing?					
8.3.3.2	Does the FSP have appropriate procedures and systems in place to store and retrieve recordings?					
8.3.3.3	Does the FSP have procedures in place to ensure that it complies with section 15 (read with sections 4, 5 and 7) of the General Code of Conduct?					
8.3.3.4	<i>If the answer to Question 8.3.3.3 is NO - In a separate annexure, provide details on how and when (provide specific time frame) such procedures will be put in place. Indicate the annexure number in column 5.</i>					
8.4	Furnishing of advice and record of advice Sections 8 and 9 of General Code of Conduct					
8.4.1	Is the FSP licensed to furnish advice?					
8.4.2	Did the FSP render advice as a regular feature of its business during the reporting period?					
8.4.3	If the answer to question 8.4.2 is YES – questions 8.4.3.1 to 8.4.3.4 must be answered					
8.4.3.1	Does the FSP have procedures in place to ensure that an analysis of the client's financial situation and objectives are performed before advice is furnished?					
8.4.3.2	<i>If the answer to Question 8.4.3.1 is NO - In a separate annexure, provide details on how these procedures will be put in place. Indicate the annexure number in column 5.</i>					
8.4.3.3	Does the FSP have procedures in place to ensure compliance with section 8(1)(d) of the General Code of Conduct relating to replacement products?					
8.4.3.4	Does the FSP keep a record of advice and provide it to clients in accordance with section 9 of the General Code of Conduct? Provide details of all instances of non-compliance found as well as steps that will be taken to reasonably ensure that such non-compliance does not					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	occur again in a separate annexure and provide the annexure number in column 5.					
8.5	Custody of financial products and funds <i>Section 10 of General Code of Conduct</i>					
8.5.1	Does the FSP receive or hold funds on behalf of clients in accounts other than separate bank accounts in the name of the clients; or receive or hold financial products other than financial products held in safe custody by a custodian appointed by the client on behalf of clients?					
8.5.2	<i>If the answer to question 8.5.1 is YES – questions 8.5.2.1 to 8.5.2.6 must be answered</i>					
8.5.2.1	Has the FSP notified the Registrar of the details of the approved auditor in terms of section 19 of the Act?					
8.5.2.2	Has the FSP changed auditors during the reporting period?					
8.5.2.3	<i>If the answer to Question 8.5.2.2 is YES -</i> Did the FSP submit a profile change request to the Registrar in respect of the change of auditors?					
8.5.2.4	Does the FSP issue written confirmation of receipts to clients when funds and/or premiums are received from clients without the mediation of a bank?					
8.5.2.5	In a separate annexure, provide a list of the products (sub-categories of licence) in respect of which the FSP receives funds and / or premiums. Indicate the annexure number in column 5.					
8.5.2.6	Does the FSP have procedures in place to ensure that the client's funds and/or premiums can be readily/clearly distinguished from private assets or funds of the FSP?					
8.5.3	Does the FSP collect short-term insurance premiums from clients on behalf of product suppliers?					
8.5.4	<i>If the answer to question 8.5.3 is YES – questions 8.5.4.1 and 8.5.4.2 must be answered</i>					
8.5.4.1	Does the FSP collect premiums in accordance with section 45 of the Short-term Insurance Act, 1998?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
8.5.4.2	Does the FSP have IGF Guarantee in terms of section 45 of the Short-term Insurance Act, 1998?					
8.5.4.3	<i>If the answer to Question 8.5.4.2 is YES- Provide a copy of the IGF schedule as a separate annexure and indicate the annexure number in column 5.</i>					
8.5.5	Does the FSP have procedures in place to ensure that the client's financial products can be readily/clearly distinguished from private assets of the FSP?					
8.6	Risk management <i>Sections 11 and 12 of General Code of Conduct</i>					
8.6.1	Does the FSP have and employ appropriate risk management resources, procedures, systems and controls as described in sections 11 and 12 of the General Code of Conduct?					
8.6.2	Does the FSP have a documented Risk Management Plan?					
8.6.3	In a separate annexure, provide details as to how the Risk Management Plan is monitored. Indicate the annexure number in column 5.					
8.7	Advertising <i>Section 14 of General Code of Conduct</i>					
8.7.1	Does the FSP advertise its financial services?					
8.7.2	<i>If the answer to Question 8.7.1 is YES- questions 8.7.2.1 to 8.7.2.3 must be answered</i>					
8.7.2.1	Does the FSP have procedures in place to ensure that all advertisements and advertising communications and material comply with section 14 of the General Code of Conduct?					
8.7.2.2	If the FSP advertised any of its services by telephone during the reporting period, did the FSP maintain an electronic, voice logged record of all communications?					
8.7.2.3	Was reference to the fact that a licence is held contained in all advertisements that were placed during the reporting period?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
8.8	Complaints <i>Sections 16 to 19 of General Code of Conduct</i>					
8.8.1	Does the FSP have a complaints policy and resolution system in place that complies with sections 16 to 19 of the General Code of Conduct?					
8.8.2	Provide the following details on complaints referred to the FAIS Ombud during the reporting period: number of complaints referred to the FAIS Ombud, type of complaint (what the complaint was about) as well as the outcome of the complaint. Indicate the annexure number in column 5.					
8.9	Termination of agreement or business <i>Section 20 of General Code of Conduct</i>					
8.9.1	Does the FSP have procedures in place to ensure that it complies with section 20 of the General Code of Conduct?					
8.9.2	Does the FSP have a business continuity plan and procedures in place to ensure that the clients will be serviced if the business is terminated for any reason?					
8.9.3	<i>If the answer to question 8.9.2 is NO –</i> In a separate annexure, provide an explanation as to what steps will be taken to put a plan in place. Indicate the annexure number in column 5.					
8.10	Waiver of rights <i>Section 21 of General Code of Conduct</i>					
8.10.1	Does the FSP have procedures in place to ensure that it does not request or induce a client to waive any right or benefit conferred on the client under the General Code of Conduct? Provide details of any instances of non-compliance found as well as steps taken to reasonably ensure that such non-compliance does not occur again in a separate annexure and indicate the annexure number in column 5.					
8.10.2	Does the FSP have procedures in place to ensure compliance with section 21 of the General Code of Conduct?					
9	Money laundering control procedures					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
9.1	Is the FSP an accountable institution in terms of Schedule 1 of FICA?					
9.2	<i>If the answer to question 9.1 is YES, Questions 9.3 to 9.16 must be answered</i>					
9.3	Has the FSP registered with the Financial Intelligence Centre in terms of section 43B of FICA?					
9.4	Does the FSP have in place all the necessary policies, procedures and systems to ensure compliance with FICA and other applicable anti-money laundering or terrorist financing legislation as required in terms of paragraph 8(1)(e) of the Determination of Fit and Proper Requirements?					
9.5	Was this reporting period the FSP's first year of business?					
9.5.1	<i>If the answer to question 9.5 is YES – Provide a copy of the internal rules used by the FSP as a separate annexure and indicate the annexure number in column 5.</i>					
9.6	If this reporting period wasn't the FSP's first year of business, did the FSP amend/revise the internal rules during the reporting period?					
9.6.1	<i>If the answer to question 9.6 is YES – Provide a copy of the amended rules in a separate annexure and indicate the annexure number in column 5.</i>					
9.7	Does the FSP make use of a standard internal rules document supplied by a third party?					
9.7.1	<i>If the answer to question 9.7 is YES – Was the document modified to apply to your specific FSP?</i>					
9.8	Does the FSP establish and verify the identity of clients as required in terms of FICA in all instances?					
9.8.1	<i>If the answer to question 9.8 is NO – Provide details of non-compliance as well steps taken to reasonably ensure that such non-compliance does not occur again in a separate annexure and indicate the annexure number</i>					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	in column 5.					
9.9	Did the FSP provide employees with ongoing or refresher training during the reporting period as recommended by the Financial Intelligence Centre?					
9.9.1	<i>If the answer to question 9.9 is YES –</i> Did the training include an assessment to determine the employees' understanding?					
9.10	Does the FSP have procedures in place to report property associated with terrorist and related activities in terms of Section 28A of FICA?					
9.11	Does the FSP have procedures in place to ensure that their staff is able to identify suspicious transactions and report it accordingly?					
9.12	Does the FSP have procedures in place to risk rate the clients in order to establish which clients pose a higher risk associated with the combating of money laundering and financing terrorism to the entity?					
9.13	Does the FSP perform identification and verification of clients on behalf of another accountable institution as envisaged in Exemption 4 under FICA?					
9.14	Does the FSP rely on a third party (any other institution) for the identification and verification of clients in terms of Exemption 4 under FICA?					
9.15	Does the FSP perform the identification and verification of clients on behalf of another accountable institution, as envisaged in Exemption 4?					
9.16	Does the FSP have procedures in place to ensure submission of cash threshold reports in terms of section 28 of FICA?					
9.17	<i>If the answer to question 9.1 is NO – questions 9.17.1 to 9.17.4 must be answered</i>					
9.17.1	Is the FSP a reporting institution in terms of Schedule 3 of FICA?					
9.17.1.1	<i>If the answer to question 9.17.1 is YES-</i> Has the FSP registered with the Financial Intelligence Centre in terms of section 43B of FICA?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
9.17.2	Does the FSP have procedures in place to ensure that the staff is able to identify suspicious transactions and report it accordingly?					
9.17.3	Does the FSP have procedures in place to ensure that it remains up to date with the requirements of the Financial Intelligence Centre in respect of identifying and reporting suspicious and unusual transactions?					
9.17.4	Does the FSP have procedures in place to ensure submission of cash threshold reports in terms of section 28 of FICA?					
10	Operational ability and financial soundness Parts VIII, IX and X of Determination of Fit and Proper Requirements and section 19 of Act					
10.1	Did the assets of the FSP (excluding goodwill, other intangible assets and investments in related parties) at all times exceed the FSP's liabilities (excluding loans validly subordinated in favour of all other creditors) by at least R3 million (taking into account paragraph 8 of the transitional arrangements)?					
10.2	Did the FSP at all times maintain current assets which were at least sufficient to meet the current liabilities of the FSP (taking into account paragraph 8 of the transitional arrangements)?					
10.3	Did the FSP at all times maintain liquid assets equal to or greater than 13/52 weeks of annual expenditure (taking into account paragraph 8 of the transitional arrangements)?					
10.4	Does the FSP prepare monthly accounting records in terms of section 19 of the Act?					
10.5	Does the FSP prepare audited financial statements on an annual basis, irrespective of the FSP's type of business entity?					
10.6	Did you (compliance officer) have unrestricted access to view the accounting records of the FSP at all times during the reporting period?					
10.6.1	<i>If the answer to Question 10.6 is NO - In a separate annexure, give an explanation as to the reasons for the FSP denying access to</i>					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	the accounting records. Indicate the annexure number in column 5.					
10.7	Does the FSP have internal procedures and controls in place to ensure that section 8(3) of the Determination of Fit and Proper Requirements is complied with?					
10.7.1	<i>If the answer to question 10.7 is NO -</i> In a separate annexure, indicate the steps taken to ensure that the relevant controls and procedures are put in place. Indicate the annexure number in column 5.					
11	Monitoring					
11.1	Please indicate the type of monitoring that you (compliance officer) performed:					
11.1.1	Financial products in respect of which the FSP renders financial services.					
11.1.2	Representatives under supervision.					
11.1.3	Juristic representatives.					
11.1.4	Disclosure documents to check compliance with sections 4 and 5 of the General Code of Conduct.					
11.1.5	Disclosure documents to check compliance with section 7 of the General Code of Conduct.					
11.1.6	Furnishing of advice and record of advice.					
11.1.7	Receipt of funds and/or collection of premiums.					
11.1.8	Waiver of rights.					
11.1.9	Money laundering control procedures.					
11.1.10	Conflict of interest management policy					
11.1.11	Exchange control regulations (in case of a forex FSP).					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
11.1.12	Policies and procedures.					
11.1.13	Mandates and application forms.					
11.1.14	Direct marketer's telesales script and/or telesales voice recordings to check compliance with section 15 of the General Code of Conduct.					
11.1.15	Other. Please provide details of other type of monitoring in a separate annexure and indicate the annexure number in column 5.					
11.2	In a separate annexure, provide an explanation as to how you did the monitoring (methodology). Please also include the extent of monitoring. Indicate the annexure number in column 5.					
	SECTION 2 – ADMINISTRATIVE FSPs					
12	Particular duties relating to administrative FSPs					
12.1	Prohibitions and duties of administrative FSPs <i>Section 3 of Code of Conduct for Administrative FSFs, 2003</i>					
12.1.1	Does the FSP have procedures in place to ensure that it does not, directly or indirectly engage in the netting of transactions?					
12.1.2	Does the FSP have procedures in place to ensure that it does not, directly or indirectly, sell any financial product owned by the FSP to any client, or buy for own account, any financial product owned by any client?					
12.1.3	Did the FSP exercise a vote in a ballot conducted by a collective investment scheme on behalf of clients?					
12.2	General functions <i>Section 4 of Code of Conduct for Administrative FSPs, 2003</i>					
12.2.1	Does the FSP have procedures in place to ensure that prior to accepting instructions from a person who is providing intermediary services on behalf of a client, that such person is an					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	authorised financial services provider?					
12.2.2	Does the FSP offer wrap funds?					
12.2.2.1	<i>If the answer to question 12.2.2 is YES -</i> In a separate annexure, provide full details of the funds and the underlying assets in the wrap fund. Indicate the annexure number in column 5.					
12.2.3	Does the FSP offer structured funds on its platform?					
12.2.3.1	<i>If the answer to question 12.2.3 is YES -</i> Please provide full details of the funds and underlying assets in the structured fund in a separate annexure. Provide the annexure number in column 5.					
12.2.4	Does the FSP offer hedge funds on its platform?					
12.2.4.1	<i>If the answer to question 12.2.4 is YES -</i> Please provide full details of the fund as well as the underlying assets of the fund in a separate annexure. Provide the annexure number in column 5.					
12.2.5	Does the FSP have procedures in place to ensure that the FSP verifies in all instances that any other FSP that it receives an instruction from is authorised to render the specific financial service without any licence restriction in relation to the specific financial product?					
12.3	Relationship with clients <i>Sections 5 and 6 of Code of Conduct for Administrative FSPs, 2003</i>					
12.3.1	Did the Registrar approve all specimen application form/s and specimen mandates used by the FSP?					
12.3.2	Did the FSP amend any of its application forms and/or mandates during the reporting period?					
12.3.2.1	<i>If the answer to question 12.3.2 is YES -</i> Did the Registrar approve all substantial/material amendments before it was used?					
12.3.3	Does the FSP have procedures in place to ensure that it only deals with clients in respect of whom application forms (which comply with section 5 of the said Code) have been obtained?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
12.3.4	Does the FSP have procedures in place to ensure notification of an increase in costs within 14 days of the receipt of the notification from the product supplier?					
12.3.5	Does the FSP have procedures in place to deal with the termination of a relationship with a client as contemplated in section 6 of the said code?					
12.4	Record-keeping <i>Section 7 of Code of Conduct for Administrative FSPs, 2003</i>					
12.4.1	Are client records maintained to identify the specific financial product owned per client?					
12.5	Independent nominee <i>Section 9 of Code of Conduct for Administrative FSPs, 2003</i>					
12.5.1	Does the FSP ensure that the independent nominee is approved in terms of the Requirements imposed by the Financial Services Board for Nominees to operate in South Africa (Board Notice 63 of 2007)?					
12.5.2	Did the Registrar approve the written agreement between the FSP and the independent nominee as required by regulation 8 of the Regulations?					
12.5.3	Does the FSP have procedures in place to ensure that all bank and unit reconciliations are up to date?					
12.5.4	Does the FSP report to the independent nominee on the investment bank account status (cash and assets held)? If YES, the Statistical Information Sheet (Section 6) must be completed.					
12.5.5	During the reporting period did the FSP furnish the independent nominee's board of directors with reconciliation reports? If YES, the Statistical Information Sheet (Section 6) must be completed.					
12.5.6	Did the nominee hold fidelity guarantee at the reporting date? If YES, the Statistical Information Sheet (Section 6) must be completed. ?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
12.5.7	Did the nominee hold professional indemnity insurance at the reporting date? If YES, the Statistical Information Sheet (Section 6) must be completed.					
12.5.8	Is the nominee structured in such a way that clients' investments are at all times protected from creditors or those of the administrative FSP and anyone else, as required in the Regulations?					
12.5.9	Are regular board or trustee meetings held by the directors or trustees of the independent nominee?					
12.5.10	Are more than 50 percent of the directors, trustees or other persons responsible for management and control of the independent nominee, independent from the administrative FSP, as well as from companies within the same group of the FSP?					
12.5.11	Is the nominee bank account in the name of the FSP?					
12.6	Reporting to clients <i>Section 10 of Code of Conduct for Administrative FSPs, 2003</i>					
12.6.1	Does the FSP have procedures in place to ensure that the report referred to in section 10(2) is submitted within 3 months of the FSPs financial year end?					
12.7	Information systems					
12.7.1	Does the FSP have a business continuity plan in place?					
12.7.2	Did the FSP have any system developments and/or changes that affected bank and asset holding reconciliations in any way?					
12.7.3	Does the FSP have access controls to information systems in place?					
12.7.4	Does the FSP have anti-virus software in place?					
12.7.5	Does the FSP have a firewall in place to protect the network?					
12.8	Assets under administration					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
12.8.1	Did the FSP have assets under administration at reporting date? If YES, the Statistical Information Sheet (Section 6) must be completed.					
12.8.2	If separate accounts are held in the name of the clients, indicate whether or not such accounts are audited.					
12.8.3	If separate accounts are not held, indicate in a separate annexure in whose names the assets are held. Indicate the annexure number in column 5.					
SECTION 3 – DISCRETIONARY FSPs						
13	Particular duties relating to discretionary FSPs					
13.1	Prohibitions and duties of discretionary FSP <i>Section 3 of Code of Conduct for Discretionary FSPs, 2003</i>					
13.1.1	Does the FSP have procedures in place to ensure that it does not-					
13.1.1.1	sell or provide a third party with clients' detail, unless obliged by law to do so?					
13.1.1.2	directly or indirectly, sell any financial product owned by the FSP, to any client or buy for own account, any financial product owned by the client?					
13.1.1.3	directly or indirectly, engage in the netting of transactions?					
13.1.2	Did the FSP exercise a vote in a ballot conducted by a collective investment scheme or exercise voting rights on behalf of clients without relevant client's prior approval?					
13.2	Mandate <i>Section 5 of Code of Conduct for Discretionary FSPs, 2003</i>					
13.2.1	Did the Registrar approve all specimen mandates used by the FSP?					
13.2.2	Does the FSP have procedures in place to ensure that the FSP only deals with clients in					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
	respect of whom mandates, which comply with paragraph 5 of the said Code, have been obtained?					
13.2.3	Does the FSP have procedures in place to ensure that all cash, assets and documents of title are returned to the clients on termination of the mandate?					
13.2.4	Does the FSP have procedures in place to ensure that the clients are issued with final statement accounts?					
13.2.5	Does the FSP have procedures in place to ensure that the client's investments are managed in terms of the mandates?					
13.2.6	Did the FSP invest any funds of clients in terms of the mandate into companies and/or structures in which the FSP or any associated group or entity have an interest in?					
13.2.7	<i>If the answer to Question 13.2.6 is YES -</i> Provide full details of such instances in a separate annexure and indicate the annexure number in column 5.					
13.3	Reporting to clients <i>Section 6 of Code of Conduct for Discretionary FSPs, 2003</i>					
13.3.1	Does the FSP have procedures in place to ensure that reports are sent to clients within the periods as required by the said section 6?					
13.3.2	Did the FSP comply with the requirements of the said section 6 in all instances?					
13.3.3	<i>If the answer to Question 13.3.2 is NO –</i> Provide details of any instances of non-compliance found as well as steps taken to reasonably ensure that such non-compliance does not occur again in a separate annexure. Indicate the annexure number in column 5.					
13.4	Administration					
13.4.1	Did the FSP hold and/or manage funds on behalf of clients during the reporting period?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Developmental area	Annexure number
13.4.2	<i>If the answer to Question 13.4.1 is YES, questions 13.4.2.1 to 13.4.6 must be answered.</i>					
13.4.2.1	As a separate annexure, submit an organogram of the FSP and details of the FSP's administrative system that is utilised for managing client assets. Indicate the annexure number in column 5.					
13.4.2.2	As a separate annexure, submit details of the computer software packages and/or programmes that the FSP utilises in the administration process. Indicate the annexure number in column 5.					
13.4.3	Does the FSP outsource any functions? Provide details of the outsourced functions (type of functions as well as whom it has been outsourced to) in a separate annexure. Indicate the annexure number in column 5.					
13.4.4	Does the FSP manage assets on behalf of retirement funds or insurance companies?					
13.4.5	<i>If the answer to Question 13.4.4 is YES –</i> Does the FSP have procedures in place to establish whether the assets are held in the name of the client or in the name of an approved nominee company?					
13.4.6	Does the FSP hold separate accounts in the name of the clients?					
13.5	Assets under management					
13.5.1	Did the FSP have assets under management as at the reporting date? If answer is YES, the Statistical Information Sheet (Section 6) must be completed. .					
13.6	Nominee companies <i>Section 8 of General Code of Conduct for Discretionary FSPs, 2003</i>					
13.6.1	Does the FSP hold client investments?					
13.6.2	<i>If the answer to Question 13.6.1 is YES – questions 13.6.2.1 to 13.6.2.3 must be answered</i>					
13.6.2.1	Does the FSP hold client investments in its own nominee company approved by the Registrar as required in terms of regulation 6 of the Regulations?					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
13.6.2.2	Does the FSP make use of another approved nominee company to hold client assets?					
13.6.2.3	As a separate annexure, attach a list of nominee companies that the FSP make use of to hold client assets. Also indicate whether the nominee company holds assets on behalf of pension funds, long-term insurers or short-term insurers. Indicate the annexure number in column 5.					
13.7	General functions					
13.7.1	Does the FSP manage client's funds in wrap funds or structured funds on an administrative FSP's platform?					
13.7.2	<i>If the answer to question 13.7.1 is YES –</i> In a separate annexure, provide details of the funds and underlying assets in the wrap funds or structured funds. Provide the annexure number in column 5.					
13.7.3	Is the FSP authorised to render financial service for long-term Insurance products?					
13.7.3.1	<i>If the answer to Question 13.7.3 is YES -</i> In a separate annexure, list the names of product suppliers that the FSP utilises. Indicate the annexure number in column 5.					
13.7.4	Were any client funds invested in any unapproved CIS funds during the reporting period?					
13.7.5	Were any client funds invested on foreign platforms during the reporting period?					
13.7.6	Were any client funds invested in insurance products during the reporting period?					
13.7.7	Did the FSP manage private equity funds during the reporting period?					
SECTION 4 – HEALTH SERVICES BENEFITS						
14	Accreditation under section 65(3) of Medical Schemes Act, 1998 Section 8(7)(e) of Act					

Question		Column				
		1	2	3	4	5
		Yes	No	Not applicable	Develop - mental area	Annexure number
14.1	Is the FSP licensed to render financial services relating to health services benefits?					
14.2	<i>If the answer to Question 14.1 is YES – questions 14.2.1 to 14.2.3 must be answered</i>					
14.2.1	Was the accreditation of the FSP in terms of section 65(3) of the Medical Schemes Act, 1998, during the reporting period suspended or withdrawn, or did it lapse? Please provide details of any suspension, withdrawal or lapse as a separate annexure to the report and indicate the annexure number in column 5.					
14.2.1.1	<i>If the answer to Question 14.2.1 is YES –</i> Was a profile change request submitted to the Registrar in order for the health services subcategory to be removed from the FSP's licence?					
14.2.2	The details of the accreditation with the Council for Medical Schemes (ORG numbers for entities and BR numbers for key individuals) must be completed on the Statistical Information Sheet (Section 6).					
14.2.3	Does the FSP have any corporate clients? If the answer is YES, the Statistical Information Sheet (Section 6) must be completed.					

[illegible]

SECTION 6 – STATISTICAL INFORMATION SHEET

6.1 REPRESENTATIVES AT REPORTING DATE		
DETAIL REQUIRED	RELEVANT QUESTION NUMBER	NUMBER/AMOUNT
Number of representatives	4.1	
Number of representatives who have passed the First Level Regulatory Exam (RE 1)	4.6.2	
Number of representatives rendering services under supervision as contemplated in paragraph 3 of the Exemption of Services under Supervision in terms of Requirements and Conditions, 2008	4.7.1	
Number of key individuals that acted as supervisors in respect of services under supervision	4.7.1	

6.2 INSURANCE COVER	RELEVANT QUESTION NUMBER	CURRENCY	EXTENT OF COVER (NUMERIC AMOUNT)
Professional Indemnity of Cover as contemplated in sections 5(e) and 13 of the General Code of Conduct	5.1		
Fidelity Insurance Cover as contemplated in sections 5(e) and 13 of the General Code of Conduct	5.2		
Guarantees as contemplated in section 13 of the General Code of Conduct	5.3		

6.3 COMPLIANCE FUNCTION		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	DETAILS
Number of reports issued to the FSP on the rendering of financial services	6.5	
Number of visits to the business premises, business units and / or branches of the FSP during the reporting period in order to perform monitoring procedures	6.6	
Number of visits to the business premises, business units and / or branches of the FSP's representatives during the reporting period in order to perform monitoring procedures	6.7	
Name(s) of compliance officer (s) appointed in terms of section 43(b) of FICA	6.8	
Identity number(s) of compliance officer(s) appointed in terms of section 43(b) of FICA	6.8	

6.4 ADMINISTRATIVE FSP - INDEPENDENT NOMINEE		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	EXTENT OF COVER (NUMERIC AMOUNT)
Number of reports the FSP made to the independent nominee on the investment bank account reconciliation status during the reporting period.	12.5.4	
Number of reconciliation reports that the FSP furnished the independent nominee's board of directors with during the reporting period	12.5.5	
Extent of fidelity guarantee held by independent nominee	12.5.6	
Extent of professional indemnity insurance held by nominee	12.5.7	

6.5 ADMINISTRATIVE FSP – ASSETS UNDER ADMINISTRATION			
Total Market Value of assets under administration at the reporting date for the following type of clients:	Local (Rand amount)	Foreign (Rand amount)	Total (Rand Amount)
Private clients (individuals not listed below)			
Retirement funds			
Collective investment schemes			
Long-term insurers			
Short-term insurers			
Hedge fund clients			
Other (Please specify)			

6.6 DISCRETIONARY FSP – ASSETS UNDER MANAGEMENT			
Total Market Value of assets under management at reporting date for the following type of clients:	Local (Rand amount)	Foreign (Rand amount)	Total (Rand amount)
Private clients (individuals or entities not listed below)			
Retirement funds			
Collective investment schemes			
Long-term insurers			
Short-term insurers			
Hedge fund clients			
Other (Please specify)			

6.7 HEALTH SERVICES BENEFITS		
TYPE OF INFORMATION REQUIRED	RELEVANT QUESTION NUMBER	NUMERICAL DETAILS
Key individual accreditation number with the Council for Medical Schemes [BR number]	14.2.2	
FSP accreditation number with the Council for Medical Schemes (ORG number)	14.2.2	
Percentage of client-base that are corporate clients	14.2.3	

COMPLIANCE REPORT COMPLETED AND SIGNED BY FSP

Name of FSP

FSP number

Name of key individual

ID number of key individual

Date appointed as key individual

Signature

Date

COMPLIANCE REPORT COMPLETED AND SIGNED BY COMPLIANCE OFFICER(S)

Name(s) of compliance officer(s) of FSP

ID number(s) of the compliance officer(s)

Name(s) of the compliance practice(s) (if applicable)

Reference number(s) of compliance officer(s)/practice(s)

Signature(s) of the compliance officer(s)

Date

Telephone number

Fax number

E-mail address

Please note that all unsigned reports will be regarded as “Not Submitted”.

DECLARATION SIGNED BY COMPLIANCE OFFICER(S) SUBMITTING COMPLIANCE REPORT

Compliance report in terms of section 17(4) of the Act by the compliance officer(s) for the reporting period _____ (insert date) and _____ (insert reporting date).

I/we _____ (compliance officer(s)) hereby report as follows as regards compliance by _____ (insert full names of FSP and FSP number) and any representatives of the FSP with the Act, for the reporting period.

Having completed the attached compliance report for the FSP, I/we hereby confirm that, to the best of my/our knowledge and ability all the information contained in the attached annual compliance report is true and correct.

I/we are aware that the information contained in the attached annual compliance report may be subject to verification by the Registrar of Financial Services Providers, and should I/we knowingly submit false, incorrect or misleading information to the Registrar, this may impact on my/our compliance with the fit and proper requirements with regard to personal character qualities of honesty and integrity as determined by section 8(1) of the Act.

Signed on _____ (day) _____ (month) _____ (year).

Name(s) of compliance officer(s): _____

Signature(s): _____