
BOARD NOTICES

BOARD NOTICE 124 OF 2012

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

(ACT NO. 37 OF 2002)

EXEMPTION OF INNOVATION MAVEN (PTY) LTD

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 (Act No. 37 of 2002), Innovation Maven (Pty) Ltd to the extent and subject to the conditions set out in the Schedule.



GE Anderson,
Deputy Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF INNOVATION MAVEN (PTY) LTD

Definitions

1. In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 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

"Innovation Maven", means Innovation Maven (Pty) Ltd.

Extent of exemption and condition

3. (1) Innovation Maven is exempted from paragraph 9(2) of the Determination of Fit and Proper Requirements subject to the conditions that it must-
 - (a) on a monthly basis and within 15 days after month-end furnish the Registrar with its latest financial management accounts;

- (b) be able to settle its debt as it falls due;
 - (c) immediately inform the Registrar of any matter that may impact on its ability to comply with paragraph 9(2) of the Determination of Fit and Proper Requirements on expiry of this Exemption; and
 - (d) advise the Registrar immediately of any change to the particulars furnished in its exemption application.
- (2) This Exemption shall, subject to paragraph 4, be valid for a period of 1 year from the date referred to in paragraph 5.

Amendment and withdrawal of exemption and conditions

4. This Exemption or conditions mentioned in paragraph 3 are subject to-
- (a) amendment thereof published by the Registrar by notice in the *Gazette*; and
 - (b) withdrawal in like manner.

Short title and commencement

5. This Exemption is called the Exemption of Innovation Maven (Pty) Ltd, 2012, and comes into operation on the date of publication in the *Gazette*.