

**BOARD NOTICE 74 OF 2013****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:

<b>LICENSEE</b>	<b>FSP NO</b>	<b>EFFECTIVE DATE</b>	<b>REASONS FOR SUSPENSION</b>
Summit Fund Solutions (Pty) Ltd	40791	11 April 2013	Contravention of sections 8(4)(b), 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 5 of 2013.



**G E ANDERSON**

*Deputy Registrar of Financial Services Providers*