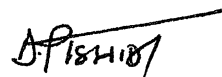


**BOARD NOTICE 171 OF 2013****FINANCIAL SERVICES BOARD****CREDIT RATING SERVICES ACT, 2012****ADMINISTRATIVE PENALTY TO BE IMPOSED BY THE REGISTRAR**

I, Dube Phineas Tshidi, Registrar of Credit Rating Agencies, hereby determine under section 28(3) of the Credit Rating Services Act, 2012 (Act No. 24 of 2012), the administrative penalty which the registrar may impose on a registered credit rating agency as set out in the schedule.

  
DP TSHIDI

**REGISTRAR OF CREDIT RATING AGENCIES**

**SCHEDULE****1. Definition**

In this Schedule, “**the Act**” means the Credit Rating Services Act, 2012 (Act No. 24 of 2012), and any word or expression to which a meaning has been assigned in the Act bears the meaning so assigned to it.

**2. Administrative penalty to be imposed**

The administrative penalty which the registrar may impose on a registered credit rating agency for failure to submit to the registrar within a period specified in terms of the Act, any statement, report, return or other document or information required to be submitted in terms of the Act, is R 1 000 for every day during which the failure continues.

**3. Commencement**

This Notice takes effect on the date of publication thereof.