

BOARD NOTICE 22 OF 2014**FINANCIAL SERVICES BOARD****FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002****SUSPENSION OF AUTHORISATION**

I, Caroline Dey da Silva, the Deputy Registrar of Financial Services Providers, hereby make known under section 9(2)(d) of the Financial Advisory and Intermediary Services Act, 2002 ("FAIS Act"), that the licences of the following licensees have been suspended with effect from the dates referred to hereunder:

LICENSEE	FSP NO	EFFECTIVE DATE	REASONS FOR SUSPENSION
Fred Lovelock & Associates (Newcastle) CC t/a MSB	22405	5 December 2013	Contravention of section 10 of the Determination of Fit and Proper Requirements for Financial Services Providers, 2003 ("Fit and Proper Requirements")
Mudzi Driving School CC t/a Mudzi Insurance Brokers	44066	27 November 2013	Contravention of section 10 of the Fit and Proper Requirements
Pal Life CC	43259	25 November 2013	Contravention of section 10 of the Fit and Proper Requirements
Rio De La Platta CC	35687	5 December 2013	Contravention of section 10 of the Fit and Proper Requirements
Sipho Simon Ngidi t/a Isipho Brokers	44070	25 November 2013	Contravention of section 10 of the Fit and Proper Requirements
Surecare Brokers CC	9612	5 December 2013	Contravention of section 10 of the Fit and Proper Requirements

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 1 of 2014.



C D DA SILVA

Deputy Registrar of Financial Services Providers