
BOARD NOTICES

BOARD NOTICE 32 OF 2014

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002 (ACT NO. 37 OF 2002)

EXEMPTION OF ORIGINAL CO-SOURCING SA (PTY) LTD T/A ORICO SA (PTY) LTD (FSP NO. 22227)

I, Caroline Dey Da Silva, 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), Original Co-Sourcing SA (Pty) Ltd t/a Orico SA (Pty) Ltd to the extent and subject to the conditions set out in the Schedule.



CD Da Silva,
Deputy Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF ORIGINAL CO-SOURCING SA (PTY) LTD T/A ORICO SA (PTY) LTD (FSP NO. 22227)

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

"**Orico**", means Original Co-Sourcing SA (Pty) Ltd t/a Orico SA (Pty) Ltd.

Extent of exemption and conditions

2. (1) Orico is exempted from subparagraph (a) and (b) of paragraph 9(3) of the Determination of Fit and Proper Requirements provided that Orico must-
 - (a) on a quarterly basis, commencing on 1 January 2014, and within 14 days after quarter-end submits to the Registrar its latest financial management accounts;
 - (b) immediately inform the Registrar of any matter that may impact on its ability to comply with subparagraphs (a) and (b) of paragraph 9(3) of the Determination on expiry of this Exemption; and
 - (c) immediately advise the Registrar of any change to the particulars furnished in and relating to Orico's exemption application.
- (2) This Exemption shall, subject to paragraph 3, be valid until 31 December 2014.

Amendment and withdrawal of exemption and conditions

3. The exemption and conditions mentioned in paragraph 2 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

4. This Exemption is called the Exemption of Original Co-Sourcing SA (Pty) Ltd t/a Orico SA (Pty) Ltd, 2014, and comes into operation on the date of publication in the *Gazette*.