

BOARD NOTICE 34 OF 2014**FINANCIAL SERVICES BOARD****FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002
(ACT NO. 37 OF 2002)****EXEMPTION OF IMA TRADER 55 CC
(FSP NO. 3905)**

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), Ima Trader 55 CC 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 IMA TRADER 55 CC
(FSP NO. 3905)****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

"Ima Trader", means Ima Trader 55 CC.

Extent of exemption and conditions

2. (1) Ima Trader is exempted from paragraph 9(2) of the Determination of Fit and Proper Requirements provided that-
 - (a) Mr MA Essop Mansoor, a member of Ima Trader, must repay the loan of R79 676.00 in full by 28 February 2014;
 - (b) Ima Trader may not hold, receive or otherwise deal with client funds;
 - (c) Ima Trader must 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 the this Exemption; and
 - (d) Ima Trader must immediately advise the Registrar of any change to the particulars furnished in and relating to Ima Trader's application for exemption.
- (2) This Exemption shall, subject to paragraph 3, be valid until 28 February 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 Ima Trader 55 CC, 2014, and comes into operation on 11 February 2014.
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