

GOVERNMENT NOTICES GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY NASIONALE TESOURIE

No. R. 522

4 July 2014

PUBLICATION OF DRAFT REGULATIONS MADE UNDER SECTIONS 5(1) AND 107(2) OF THE FINANCIAL MARKETS ACT, 2012 (ACT NO.19 OF 2012)

The Minister of Finance, in accordance with the requirements of section 107(2) of the Financial Markets Act, 2012 (Act No. 19 of 2012), hereby publishes draft Regulations made under sections 5(1) and section 107 of the Act, for public comment.

The draft regulations intend to provide for the following matters:

- Prescribing over-the-counter derivatives providers (ODPs) as a category of regulated person in terms of section 5(1)(b);
- Requirements for the regulation of unlisted securities in terms section 5(1)(a);
- Requirements for assets and resources applicable for an applicant for an exchange licence in terms of section 8(1)(a);
- Requirements for assets and resources applicable for an applicant for a central securities depository licence and a licensed central securities depository in terms of section 28(1)(a);
- Requirements for assets and resources and functions to a clearing house that is a central counterparty in terms of section 48(1)(a) and 107(1)(b);
- Requirements for assets and resources and the regulations applicable to the licensing of trade repositories in terms of section 54 and 55(1)(a);
- Requirements with which a central securities depository must comply for approval of an external central securities depository in terms of section 107(1)(b);
- The security services to be provided by an external central securities depository and external clearing members, and functions and duties that may be exercised by an external clearing house, central counterparty or external trade repository in terms of section 5(1)(c) and 107(1)(b); and
- Application and transitional arrangements in terms of section 110(5).

Written comments can be submitted by email to financial.policy@treasury.gov.za with the subject title **FMA: Ministerial regulations**. The deadline for submission is **3 September 2014**.

The draft Regulations and a policy document explaining the provisions can be accessed on the National Treasury Website: www.treasury.gov.za.