
BOARD NOTICE RAADSKENNISGEWING

BOARD NOTICE 98 OF 2015

FINANCIAL SERVICES BOARD

COLLECTIVE INVESTMENT SCHEMES CONTROL ACT, 2002

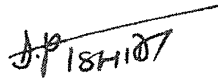
EXEMPTION OF MANAGER OF A COLLECTIVE INVESTMENT SCHEME IN SECURITIES, PROPERTY AND PARTICIPATION BONDS FROM CERTAIN PROVISIONS OF BOARD NOTICE 53 OF 2015

Under section 22(a) of the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002), ("the Act") I, Dube P Tshidi, Registrar of Collective Investment Schemes ("the Registrar"), hereby exempt a manager that administers a collective investment scheme in securities or property or participation bonds under the Act, from compliance with the provisions of paragraphs 3(2) and 3(3) of Board Notice 53 of 2015 ("the Notice") published in *Government Gazette* No. 38540 of 6 March 2015, on the conditions set out below.

1. The following conditions apply:

- (1) A manager who issues any participatory interest as a tax free investment must within 30 days of this Notice where such participatory interests have already been issued, or in the case where the participatory interests are still to be issued, within 30 days of issuing such participatory interests, submit to the registrar a letter from its managing director or a person occupying a similar or equivalent position, confirming that the administrative and accounting systems of the manager are capable of –
- (a) separately identifying each investor's tax free investment accounts;
 - (b) managing annual and lifetime investment limits;
 - (c) accounting for and managing all transactions in and out of the investors' accounts in compliance with the regulations for tax free investments; and
 - (d) properly reporting thereon to the investors on a quarterly basis.

2. This exemption is effective from the date of publication and remains operative until a date on which the exemption is withdrawn, or a date on which the registrar determines conditions for the submission of a certificate to be provided by an independent auditor to the registrar, whichever occurs earlier.



D P TSHIDI

REGISTRAR OF COLLECTIVE INVESTMENT SCHEMES