

NATIONAL TREASURY**NO. 6883****28 November 2025**

**FINANCIAL SECTOR REGULATION ACT, 2017:
DETERMINATION FOR EXTENSION OF TRANSITIONAL ARRANGEMENTS IN TERMS OF
SECTIONS 291 AND 292**

The Minister of Finance has determined, in terms of—

- (a) section 291(1) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017 – “the Act”), that until 31 March 2029, the functions of the Prudential Authority in relation to medical schemes and the associated powers and duties of the Prudential Authority in terms of the Act must be exercised by the Council for Medical Schemes instead of the Prudential Authority, but with the concurrence of the Prudential Authority, and subject to section 291(4) of the Act;
- (b) section 291(2) of the Act, that until 31 March 2029, the functions of the Financial Sector Conduct Authority in relation to medical schemes and the associated powers and duties of the Financial Sector Conduct Authority in terms of the Act must be exercised by the Council for Medical Schemes instead of the Financial Sector Conduct Authority, but with the concurrence of the Financial Sector Conduct Authority, and subject to section 291(4) of the Act; and
- (c) section 292(1) of the Act, that until 31 March 2028, the power of the Prudential Authority to make prudential standards, to be complied with by collective investment schemes, pension funds and friendly societies, with respect to the safety and soundness of those financial institutions and otherwise to achieve the objectives of the Prudential Authority in terms of the Act, must be exercised by the Financial Sector Conduct Authority instead of the Prudential Authority.



**ENOCH GODONGWANA
MINISTER OF FINANCE**