

# FINANCIAL SERVICES BOARD



## FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002 ("FAIS ACT")

### FAIS INFORMATION CIRCULAR 4/2013

DATE: 27 MAY 2013

#### **Information Circular: Representative registers and debarments**

##### **1. Purpose of this Circular**

The purpose of this information circular is to inform FSPs of the changes to the representative register, the implementation of an electronic web based application form to submit the details of debarred representatives and the new facility to obtain an electronic copy of representatives on the FSB central representative register on a fortnightly basis.

##### **2. Background**

In terms of section 13 of the FAIS Act read with Licensing condition 1, financial services providers ("FSPs") must within 15 days of changes to its representative register update the central register. FSPs can submit updates in one of the following manners:

- FSP5 application form to the FAIS Registration Department to perform a profile change; or
- Electronic register update either in text format or in Excel Spreadsheet which is validated by the FSB before importing it into FSB central register

Currently, the update includes the notification of debarments of representatives in terms of section 14(1) of the FAIS Act. The Registrar has experienced difficulties in terms of the electronic submission of debarments and as such has

decided to change the format of the electronic register to exclude debarments and make new facility available to upload debarments.

### **3. Changes to the electronic submission of representative register**

The electronic format for submission of representative registers was last updated on 14 December 2009. The format of the register will not change but from 1 June 2013 the following fields will become redundant or change:

1. Column T – Debarred – FSPs can no longer use this column to submit debarments refer to paragraph 3 below
2. Column U – the heading of the column change to Date removed from register
3. Column V – the heading of this column change to Reason removed from register

The following validations will be built into the system:

- FSPs will no longer be able to submit foreign juristic representatives electronically (1 June 2013).
- FSPs will no longer be able to add a representative to its register that should have written the regulatory exams and not passed it (1 June 2013)
- The qualification codes will be validate from 1 January 2014
- The persons appointment date as representative will be validated against the dates provided per financial product

### **4. New Debarment submission**

#### **4.1 *Methods of reporting***

Two methods of submitting a debarment request in terms of section 14(1) of the FAIS Act is available:

- Hard copy submission of the prescribed form
- Electronic submission by way of the FAIS online reporting system (preferred method) from 1 June 2013

## 4.2 Submitting a debarment request via the FAIS Online System

### a. Registering to use the online system

- Go to [www.fsb.co.za](http://www.fsb.co.za).
- Click on “FAIS” on the top right hand corner
- Scroll down to the heading “Supervision Department” and click on “Online submissions of compliance reports and financial statements”
- Click on “Online program” and you will be directed to **screen A** below
- Click on “Register” and you will be directed to **screen B** where you will be asked to enter your ID number
- After entering your ID number click on “register” and the password will be e-mailed to the e-mail address on record for the approved compliance officer.
- If your e-mail address has changed and the Registrar has not been notified you may send an e-mail to [Faiscomp1@fsb.co.za](mailto:Faiscomp1@fsb.co.za) or [Faiscomp2@fsb.co.za](mailto:Faiscomp2@fsb.co.za) requesting that the e-mail address of the compliance officer be updated.

#### SCREEN A:

Actuarial Information Center	Capital Markets Inspectorate	C.I.S Insurance	Communication Legal Policy	Consumer Education Market Abuse	FAIS Retirement funds
Document Search		ALL			Find!
<h3>Please Logon</h3> <p>Please note that the logon procedure has changed and you should now logon using your ID number (and not your email address)</p> <div style="display: flex; justify-content: center; gap: 10px;"><div style="border: 1px solid black; padding: 2px;">ID Number</div><input style="width: 300px;" type="text"/></div> <div style="display: flex; justify-content: center; gap: 10px;"><div style="border: 1px solid black; padding: 2px;">Password</div><input style="width: 150px;" type="password"/></div> <div style="display: flex; justify-content: center; gap: 10px; margin-top: 10px;"><div style="border: 1px solid black; padding: 5px;">Logon</div><div style="border: 1px solid black; padding: 5px; border: 2px solid red;">Register</div><div style="border: 1px solid black; padding: 5px;">Forgot Password</div></div> <p style="text-align: center;"><b>User Guides</b> <a href="#">FAIS Compliance report online user guide</a> <a href="#">Financial Statement online user guide</a></p> <p style="text-align: center;">Should you experience any problems please send an email to <a href="mailto:faiscomp1@fsb.co.za">faiscomp1@fsb.co.za</a></p>					

## SCREEN B:

Actuarial	Capital Markets	C.I.S	Communication	Consumer Education	FAIS
Information Center	Inspectorate	Insurance	Legal Policy	Market Abuse	Retirement funds

Document Search

### FAIS Online Registration

Please Complete Your ID Number!

If you have any enquiries please contact the FSB call centre - 0800 110 443

### b. Logging onto the system

- Go to [www.fsb.co.za](http://www.fsb.co.za).
- Click on “FAIS” on the top right hand corner
- Scroll down to the heading “Supervision Department” and click on “Online submissions of compliance reports and financial statements”
- Click on “Online program” and you will be directed to **screen A** above
- Enter your ID number and password and click on the “login” button

**c. Submitting the debarment request**

- Select the correct FSP from the drop down list of FSPs for the compliance officer
- Select that you want to submit a “Debarment”
- Click on the “submit” button

Name: TEST TEST

FSP: 2 - TEST 2 WITHOUT

- Compliance Reports
- Query FSP Detail
- Financial Statements
- Extension Request for Financial statements
- Update Contact Details
- Profile Changes
- Handover Report
- Irregularity Report
- Debarment
- Request Representative Register

Submit Change Password Logout

- Search for the Representative

DEBARMENTS

FSP : 2 NAME : TEST 2 WITHOUT

To search for a specific Representative you can either type in the ID number or do a partial search on the Person's Surname.

Search by Surname

Search by ID 3

Back Submit

Listed Representatives

ID	Name	Surname	
1234567890123			Debar
3	TEST		

Back

**If the list is empty - your search was unsuccessful**

if you have any enquiries please contact the FSB call centre - 0800 110 443

- Complete the form

CAPTURE DEBARMENT DETAILS	
<b>CONTACT PERSON OF DEBARRING FSP</b>	
Initials	H
Surname	VILJOEN
Cell phone number	0821111111
Telephone number	
E-mail address	alewyn.liebenberg@fsb.co.za
<b>PARTICULARS OF DEBARRED REPRESENTATIVE</b>	
Id no / Passport no / Registration no	1234567890123
Title	
Initials	
Surname	
Telephone number	
E-mail address	
Date on which the representative was debarred	00/00/0000 (DD/MM/YYYY)
Debarment Type	
Details of Debarment	
	400 characters remaining
Was the representative notified of the debarment ?	

- Upload documentation and submit

Please attach additional information to this submission as required using the button below

Upload Documents
Submit

Back Log Out

If you have any enquiries please contact the FSB call centre - 0800 110 443

### UPLOAD ATTACHMENTS

<p><b>PLEASE UPLOAD THE FOLLOWING DOCUMENTS</b></p> <p>(i) Evidence and information supporting the reasons for debarment</p> <p>(ii) A Copy of the service contract or mandate between FSP and debarred representative</p> <p>(iii) Transcript of disciplinary hearing</p> <p>(iv) Forensic / investigation report (if any)</p>
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Back

Please select the file you want to upload

File  Browse...

Submit

<b>Documents already uploaded</b>	
1	75720_Change_Request_form.docx

5. **Obtaining a copy of FSPs representative information on the central FSB representative register**

- Select the correct FSP from the drop down list of FSPs for the compliance officer
- Select that you want to submit a “Request Representative Register”
- Click on the “submit” button

Name: **TEST TEST**

FSP: 2 - TEST 2 WITHOUT

- Compliance Reports
- Query FSP Detail
- Financial Statements
- Extension Request for Financial statements
- Update Contact Details
- Profile Changes
- Handover Report
- Irregularity Report
- Debarment
- Request Representative Register**

- Click on the “Request New Export” – the Excel spreadsheet will then be mailed to you – please note this can take up to 24 hours.  
Note that you can only request two exports per month

**Export Representatives Request**

You can either download the latest, previously requested export or request a new export. Please note that you can only request a new export once before the 15th and once after the 15th of every month.

Date Requested	19/04/2013
Time Requested	10:49:24
Date Exported	00/00/0000
Time Exported	00:00:00

**The export will be emailed to your registered email address!**

If you have any enquiries please contact the FSB call centre - 0800 110 443

- Click on “Download Previous” if you want to download the previous register you have requested