

	National Treasury	Prudential Authority (within SARB)	Financial Sector Conduct Authority	Financial Intelligence Centre	National Credit Regulator	JSE limited	Payments Association of South Africa
Role	National Treasury is a legislative arm of the South African government tasked with overseeing national finances.	The PA operates within the administration of the South African Reserve Bank (SARB). It is responsible for bank regulation & supervision to achieve a sound, efficient banking system.	The recent promulgation of the twin peaks regulation has given rise to the FSCA which has the primary function of overseeing market conduct of financial institutions that are licenced in terms of financial sector law.	The FIC has the mandate to collect financial information in order to identify the proceeds of crime, money laundering and terror financing and report this to the relevant domestic and international authorities.	The NCR is responsible for the regulation of the South African credit industry. It has been tasked to promote the development of an accessible credit market.	The regulatory activities undertaken by the Johannesburg Stock Exchange (JSE) and alternative exchanges, monitoring of trading in the various markets to identify possible market abuse and oversight of JSE members' compliance with their regulatory obligations.	PASA is a self-regulated body that develops rules, criteria and governance structures to manage its members' specific payment activities through legal constructs such as payment clearing house (PCH) agreements, PCH clearing rules and service level agreements.
Jurisdiction	Works closely with the SARB and FSCA to ensure a sound financial services sector.	The PA is responsible for regulating banks, insurers, cooperative financial institutions, financial conglomerates and certain market infrastructures.	Includes: banks, insurers, retirement funds and administrators and market infrastructures, capital providers, payment providers, financial advisory and intermediary services.	The FIC Act obliges all businesses to report to the FIC various suspicious and certain other transactions. All accountable and reporting institutions are required to register with the FIC.	Registering credit providers, credit bureaus and debt counsellors; and enforcing compliance with the Act. Registers Payment Distribution Agents in terms of the National Payment Systems, and the Alternative Dispute Resolution Agents for consumer credit disputes.	Stakeholders trading in the various JSE markets including alternative exchanges.	Banks, system operators or third party payment providers.
Legislation	<ul style="list-style-type: none"> <li>Financial Sector Regulation Act<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Banks Act (of 1990)</li> <li>Mutual Banks Act (of 1993)</li> </ul>	<ul style="list-style-type: none"> <li>Financial Sector Regulation Act</li> <li>The Conduct of Financial Institutions Bill</li> </ul>	<ul style="list-style-type: none"> <li>Financial Intelligence Centre Act (2001)</li> </ul>	<ul style="list-style-type: none"> <li>National Credit Act (2005)</li> </ul>	<ul style="list-style-type: none"> <li>Financial Markets Act (2012)</li> </ul>	<ul style="list-style-type: none"> <li>National Payment System Act (of 1998)</li> </ul>
Recent activity related to innovation	<ul style="list-style-type: none"> <li>Consideration of fintech strategy</li> </ul>	<ul style="list-style-type: none"> <li>SARB established a unit with related fintech programme.</li> <li>Vision 2025 strategy to enhance safety &amp; efficiency of the national payment system.</li> </ul>	<ul style="list-style-type: none"> <li>Investigation into equity crowdfunding, regulation of alternative exchanges, FAIS requirements for automated advice.</li> </ul>	<ul style="list-style-type: none"> <li>Amendment to FIC act with regards to digital KYC.</li> </ul>	<ul style="list-style-type: none"> <li>Revision to NCR, consumer protection laws.</li> </ul>	<ul style="list-style-type: none"> <li>Supervision of the JSE's alternative exchanges.</li> </ul>	<ul style="list-style-type: none"> <li>PASA is involved in the SARB's Vision 2025.</li> </ul>