

**EXPLANATION OF TRANSITIONAL ARRANGEMENTS CONTAINED IN
BOARD NOTICES 148 AND 149 OF 2016**

Compliance Officer			
Approved before 1 September 2016		Approved on or after 1 September 2016	
Must pass RE exams by 31 August 2017.		Must have passed the RE exams before approval, unless working under supervision.	
Compliance Officer (under supervision)			
Approved prior to 31 August 2013	Working under supervision on 1 September 2016 and approved between 1 September 2013 and 31 August 2015	Working under supervision on 1 September 2016 and approved between 1 September 2015 and 31 August 2016	Approved on or after 1 September 2016
Should already have completed the maximum period under supervision (3 years). Must pass the RE exams by 31 August 2017.	Must pass the RE exams by 31 August 2017.	24 months from the date of approval to complete RE exams.	
Regulatory Exams (RE) applicable			
REs are dependent on the category for which the particular FSP is authorised to render.			
<u>Example 1</u>			
I am a compliance officer for a Cat I FSP, which exam should I write? RE1.			
<u>Example 2</u>			
I am a compliance officer for a Cat I, II and IIA FSP, which exam should I write? RE1 and RE3.			
<u>Example 3</u>			
I am a compliance officer for a Cat III FSP, which exam should I write? RE1 and RE4.			
<u>Example 4</u>			
I am a compliance officer for a Cat IV FSP, which exam should I write? RE1.			