



## **Moonstone Information Refinery (Pty) Ltd - Regulatory Examination Body**

Moonstone has been authorised by the Financial Sector Conduct Authority (hereafter referred to as FSCA) to present Regulatory Examinations (hereafter referred to as “the service”) to the Financial Services Industry. Moonstone has been presenting the Regulatory Examinations country wide in South Africa and in other countries eg. UK (London and other depending on the demand) since 18 November 2010.

**Regulatory Examinations** means examinations prescribed by the Financial Sector Conduct Authority, set in accordance with the qualifying criteria for the purpose of meeting the competency requirements of the Determination of Fit and Proper Requirements for Financial Services Providers (BN 194 of 2017)

### **List of Regulatory Examinations**

RE1 Regulatory Examination: FSPs and Key Individuals in all Categories of FSPs

RE3 Regulatory Examination: FSPs and Key Individuals in Categories II and IIA

RE4 Regulatory Examination: FSPs and Key Individuals in Category III

RE5 Regulatory Examination: Representatives in all Categories of FSPs

### **Proposal of Services – Bulk Registration Option for Regulatory Examinations**

Multiple simultaneous bookings can be made via a bulk registration process – a minimum of 12 candidates per examination session are required to qualify for this option.

#### **Services**

1. Moonstone will provide contact details of the Administrator responsible for the Client's registrations.
2. The dedicated Administrator will provide the following relevant and required documentation via e-mail to the Client.
  - a. **Service Level Agreement (SLA):** A standard SLA (Service Level Agreement) as prescribed by the Authority will apply.
  - b. **Bulk Import Excel template & Standard Rules for Bulk Registrations**
  - c. **Time frame** - The Client must provide Moonstone with the completed bulk registration sheet no later than 15 working days before date of Examination.

#### **Special Needs - Provisions are made for candidates with disabilities.**

- If a candidate is disabled or has a condition which he/she believes should be taken into consideration in assessing his/her exam performance, he/she should notify the exam body in writing, enclosing medical evidence such as a doctor's letter.
- Supporting documentation is required in order to arrange the special needs.
- Applications without medical evidence will not be considered. The Client must make any special needs of their candidates known to the Examination Body upon registration.
- The Examination Bodies will hold the candidate's medical evidence on file, but the candidate must submit a written reminder before each subsequent exam for which the candidate registers.

- d. **Examination Schedule list** to support the Client when preparing and completing the import sheet in conjunction with the Exam schedule, Venues & Dates. Moonstone will provide the Client with the Exam schedule, Venues & Dates on a continuous basis.
- e. **Examinations Cancellation Clause (Strictly apply)**
- Time frame - notification of changes, cancellations and for postponements – The client needs to inform Moonstone no later than on the 11<sup>th</sup> day before date of examination. (**Prior to 10 working days before date of examination**). The client will need to provide Moonstone with a fully completed bulk registration sheet to enable us to process the requested changes, cancellations and/or postponements in time.
- f. **Terms and Conditions (Strictly apply)**
- g. **Venue Stipulations strictly apply in instances where the Client request Moonstone to present the Examination at their own venue/training room.**
- A minimum of 12 candidates per session is required in order for us to present an exam session at a client's own venue/training room
  - Time frame - The Client must provide the completed bulk registration sheet to Moonstone *no later than 15 working days* before date of Examination
- h. Moonstone will provide all resources required and follow all prescribed procedures to present the examinations successfully.

**Resources will include:**

- Set up venues and properly equipped for examination session(s).
- Trained Invigilators

i. **Duration & Pass mark of the regulatory examinations**

Examination	Number of Questions	Duration of examination	Pass rate
RE 1	80	2 hours 30 minutes	65%
RE 5	50	2 hours	66%
RE 3	30	1 hour 30 minutes	66.6%
RE 4	30	1 hour 30 minutes	66.6%

**Results**

Results will be released within the time frames specified (within 20 working days of completion the examination).

Once the examination has been written and the results made available, candidates will not be permitted to view the examination paper / answers, as per the FAIS Circular 7/2011, dated 12 July 2011.

Results are first uploaded to the FSCA and on confirmation of receipt of such results by the FSCA the Examination Body will release the result to the relevant candidate.

Results will be released to the candidate as well as to the Client in terms of the signed SLA and POPI.



## Rates and fees

Fees for the Regulatory Examinations are determined by the Authority. *Fee Schedule published 09 February 2018.*

Examinations conducted in South Africa are subject to the South African fees. **The current fee for the regulatory examination is R1226.00 VAT Inclusive per examination.**

Examinations conducted outside South Africa (UK) are subject to differentiated fees as a result of Rand exchange rate. The current fee for the regulatory examination is £210.00 VAT Inclusive per examination.

A review of the examination fees will be conducted from time to time.

*The FEE schedule is available on [www.fsca.co.za](http://www.fsca.co.za) / [www.moonstone.co.za](http://www.moonstone.co.za)*

## Payment dates

The Client shall pay Moonstone the invoiced fees within the agreed period in terms of the prescribed SLA after the date on which the Client received the invoice from Moonstone.

## Moonstone Mandate from Financial Sector Conduct Authority (FSCA)

### Regulatory Exam Training and Registration

Regulatory Examination bodies such as Moonstone operate in terms of a mandate from the FSCA. In a sense, we represent the Authority, which means that we are bound by exactly the rules and regulations they need to comply with to be seen to be 100% unbiased and impartial. To this end, neither the FSCA nor its mandated bodies are allowed to endorse any training facilitators or material. Moonstone has no agreements, associations or relationships with any Regulatory Examinations training providers. Such relationships can lead to a conflict of interest, and is therefore prohibited. No training provider may claim to be acting as an associate of Moonstone, or that their training is endorsed by Moonstone.

## Contact information

### Contact Centre Manager - Registration and Administration

Sheila Olckers 021 883 8000 / or [sheilao@moonstoneinfo.com](mailto:sheilao@moonstoneinfo.com).

### Finance Manager:

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