



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

Moonstone has been authorised by the Financial Services Board (hereafter referred to as “the FSB”) 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 Registrar, 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 06 of 2008)

### **List of First Level Regulatory Examinations**

- RE1: KI Level 1: Cat I, II, IIA, III and IV (General);
- RE3: KI Level 1: Cat II & IIA
- RE4: KI Level 1: Cat III
- RE5: Representatives

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

Multiple simultaneous bookings can be made via a bulk registration process – a minimum of 10 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 FSB 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) Please refer to the attached document.**
  - 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 (refer to the attached document)**
- 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 10 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 20 working days* before date of Examination
- h. Moonstone will provide all resources required and follow all prescribed procedures as set by the FSB to present the examinations successfully.  
Resources will include:
  - Set up venues and properly equipped for examination session(s).
  - Trained Invigilators

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

<b>Examination</b>	<b>Number of Questions</b>	<b>Duration of examination</b>	<b>Pass rate</b>
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 by the FSB (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 FSB FAIS Circular 7/2011, dated 12 July 2011.

Results are first uploaded to the FSB and on confirmation of receipt of such results by the Financial Services Board (FSB) 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 Regulator. Currently the fees are determined at R1163 per examination (inclusive of VAT) presented in South Africa. **Please refer to the attached Fee Schedule published 23 December 2016.**



## 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. **Refer to the attached SLA as prescribed by the FSB.**

## Moonstone Mandate from FSB

### Regulatory Exam Training and Registration

Regulatory Examination bodies such as Moonstone operate in terms of a mandate from the FSB. In a sense, we represent the Regulator, 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 FSB 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

- **Manager - Registration and Administration:** Sheila Olckers 021 883 8000 / 021 8807 126 or [sheilao@moonstoneinfo.com](mailto:sheilao@moonstoneinfo.com).
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