

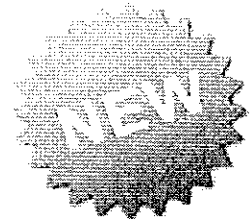
## ADDITIONAL SERVICES OFFERED ON THE FAIS ONLINE SYSTEM

The FAIS online reporting system is a web based system which can be accessed via the FSB website and may be used by approved compliance officers and Key Individuals to:

- View what information the Registrar has on record for the FSP;
- Update the contact details for the FSP;
- Request a copy of the FSP's representative register;
- Submit extension requests for the submission of annual financial statements;
- Submit annual financial statements;
- Submission of assets under management for levy purposes (Cat II and III FSPs only);
- Submit compliance reports; and
- Create a pre-populated Form FSP 4 for the approved Key Individual(s)

At the end of December 2015, the following two additional services were added to the FAIS online system:

- Changes to the representative register of the FSP; and
- Submission of requests to amend a license ("profile changes")



These two additional services are dealt with in more details below:

### ❖ *Maintenance of the representative register of an FSP:*

This service allows FSPs to make the following changes to their representative register:

- Addition of representatives;
- Removal of representatives; and
- Update of information for an existing representative

The system fully automated i.e. any updates to the representative register of the FSP are processed automatically by the FAIS Department's systems.

As soon as the change has been processed, both the user who logged onto the FAIS online reporting system as well as the contact person for the FSP will a letter via e-mail confirming the change.

**Note:** Only FSPs with an approved compliance officer will be able to make use of this functionality as the FAIS Act requires that any FSP with one or more representatives have an approved compliance officer.

❖ **Online submission of profile changes**

The following types of profile changes can be submitted online:

- Application for the approval of a new key individual;
- Application for approval of additional financial products;
- Application for approval in an additional category of license;
- Application for the approval of a new auditor;
- Application for phase II approval of a compliance officer;
- Application for change of FSP name / trading name;
- Removal of a person;
- Removal of an auditor;
- Removal of a compliance officer;
- Remove financial products from the license; and
- Update the details of an approved key individual

Users are able to capture different kinds of profile changes and submit them together as one request e.g. the request for the phase II approval of a compliance officer, an application for approval of additional financial products and an application for a change of FSP name can all be selected and submitted together.

The system will automatically calculate the amount payable for all profile changes captured and this will display on the "Capture new profile change" screen (see example below):

Type Of Profile Change	Date Captured	ID Number	Person Name	Service Fee			
Application for change of FSP name / trading name	10/12/2015			700.00	Capture	Cancel	Attachments
Application for the additional approval of Category III	18/01/2016			33580.80	Capture	Cancel	Attachments
Update FSP details	14/09/2015				Cancelled		
FEE TOTAL				34280.80			

The user will need to validate the profile change request prior to submitting to ensure that any errors / problems have been rectified. Once the profile change request passes the validation the user will be able to submit the request (the same process as the compliance reports).

There are certain mandatory attachments that are required for the various profile changes and users are required to upload the mandatory attachments before they will be able to submit the profile change to the FAIS Registration Department. Users should ensure that all mandatory attachments are uploaded correctly to ensure that there are no unnecessary delays in the processing of the profile change request.

**IMPORTANT: The profile change is only submitted to the Financial Services Board once you have validated and clicked on the submit button.**



Once the profile change has been successfully submitted to the FAIS Registration Department both the user that logged onto the FAIS online system and the contact person for the FSP will receive an acknowledgment letter via e-mail that confirms the case number that has been allocated to the request. This case number must be quoted should you wish to query the progress of the profile change with the FAIS Registration Department.

Any queries relating to the online submission of profile changes should please be submitted to [Faispfc@fsb.co.za](mailto:Faispfc@fsb.co.za)