

**BOARD NOTICE .... OF 2016**

**FINANCIAL SERVICES BOARD**

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002  
(ACT NO. 37 OF 2002)**

**AMENDMENT OF THE NOTICE ON QUALIFICATIONS, EXPERIENCE AND CRITERIA  
FOR APPROVAL AS COMPLIANCE OFFICER**

I, Caroline Dey da Silva, the Deputy Registrar of Financial Services Providers, hereby, under section 17(1)(b) and (2)(a) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), amend the Notice on Qualifications, Experience and Criteria for Approval as a Compliance Officer, 2010, as set out in the Schedule to this Notice.

**CD Da Silva,**  
*Deputy Registrar of Financial Services Providers*

## SCHEDULE

### Definitions

1. In this Schedule **“the Notice”** means the Notice on Qualifications, Experience and Criteria for Approval as Compliance Officer, 2010, as published by Board Notice 127 of 2010 in Government Gazette No. 33537 of 9 September 2010.

### Amendment of paragraph 1 of the Notice

2. Paragraph 1 of the Notice is hereby amended by-

- (a) the insertion after the definition of “application form” of the following definitions:

**“Category I FSP”** means the person referred to in the definition of “Category I” as defined in section 1(1) of the Determination of Fit and Proper Requirements;

**“Category II FSP”** means the person referred to in the definition of “Category II” as defined in section 1(1) of the Determination of Fit and Proper Requirements;

**“Category IIA FSP”** means the person referred to in the definition of “Category IIA” as defined in section 1(1) of the Determination of Fit and Proper Requirements;

**“Category III FSP”** means the person referred to in the definition of “Category III” as defined in section 1(1) of the Determination of Fit and Proper Requirements;

**“Category IV FSP”** means the person referred to in the definition of “Category IV” as defined in section 1(1) of the Determination of Fit and Proper Requirements;”;

- (b) the insertion after the definition of “continuous professional development” of the following definitions:

**“Determination of Qualifying Criteria and Qualifications”** means the Determination of Qualifying Criteria and Qualifications for Financial Services Providers, Number 1 of 2008;”;

- (c) the insertion after the definition of “external compliance officer” of the following definition:

**“Fit and Proper Requirements”** means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008;”; and

- (d) the substitution of the definition of “regulatory examination” of the following definition:

**“regulatory examination”** in relation to an applicant seeking approval to render compliance services in respect of-

- (a) a Category I or IV FSP, means the First Level Regulatory Examination referred to in section 1 of Annexure 1 of the Determination of Qualifying Criteria and Qualifications;

- (b) Category II or IIA FSP, means the First Level Regulatory Examination referred to in-

- (i) section 1 of Annexure 1 of the Determination of Qualifying Criteria and Qualifications; and

- (ii) section 2 of Annexure 1 of the Determination of Qualifying Criteria and Qualifications;

- (c) Category III FSP, means the First Level Regulatory Examination referred to in-
  - (i) section 1 of Annexure 1 of the Determination of Qualifying Criteria and Qualifications; and
  - (ii) section 3 of Annexure 1 of the Determination of Qualifying Criteria and Qualifications;”.

#### **Amendment of paragraph 3 of the Notice**

3. Paragraph 3 of the Notice is hereby amended by the substitution of subparagraph (1)(b) of the following subparagraph:

“(1)(b) have successfully completed the applicable regulatory examination;”.

#### **Amendment of paragraph 9 of the Notice**

4. Paragraph 9 of the Notice is hereby amended by the omission of subparagraph (3).

#### **Amendment of paragraph 10 of the Notice**

5. Paragraph 10 of the Notice is hereby amended by-

- (a) the omission of subparagraphs (1)(b), (3) and (4);
- (b) the substitution of subparagraph (2) of the following subparagraph:

“(2) Persons who, at date of commencement of this Notice, are approved as compliance officers, have six months to comply with paragraph 3(1)(b) after commencement of this Notice.”.

#### **Short title and commencement**

6. This Notice is called the Amendment of the Notice on Qualifications, Experience and Criteria for Approval as Compliance Officer, 2016, and comes into operation on the date of publication thereof in the Government *Gazette*.

**BOARD NOTICE .... OF 2016**

**FINANCIAL SERVICES BOARD**

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002  
(ACT NO. 37 OF 2002)**

**AMENDMENT OF THE NOTICE ON EXEMPTION IN RESPECT OF SERVICES UNDER  
SUPERVISION RENDERED BY COMPLIANCE OFFICERS**

I, Caroline Dey da Silva, the Deputy Registrar of Financial Services Providers, hereby, under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), amend the Notice on Exemption in respect of Services under Supervision rendered by Compliance Officers, 2010, as set out in the Schedule to this Notice.

**CD Da Silva,**  
*Deputy Registrar of Financial Services Providers*

## SCHEDULE

### Definitions

7. In this Schedule “**the Notice**” means the Notice on Exemption in respect of Services under Supervision rendered by Compliance Officers, 2010, as published by Board Notice 126 of 2010 in Government *Gazette* No. 33537 of 9 September 2010.

### Amendment of paragraph 4 of the Notice

8. Paragraph 4 of the Notice is hereby amended by the substitution of subparagraph (4)(b) of the following subparagraph:

“(4)(b) a supervisee rendering services under supervision must successfully complete the applicable regulatory examination by 30 June after the expiry of 24 months from the date of approval;”.

### Short title and commencement

9. This Notice is called the Amendment of the Notice on Exemption in respect of Services under Supervision rendered by Compliance Officers, 2016, and comes into operation on the date of publication thereof in the Government *Gazette*.