



**FAIS NOTICE 50 OF 2015**

**FINANCIAL SERVICES BOARD**

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002**

**EXEMPTION OF CERTAIN FSPs WHO ARE LONG-TERM INSURERS OR SHORT-TERM INSURERS FROM SECTION 13 OF THE GENERAL CODE OF CONDUCT**

I, Caroline Dey da Silva, Deputy Registrar of Financial Services Providers, hereby exempt under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002, certain FSPs who are long-term insurers or short-term insurers from section 13 of the General Code of Conduct, to the extent and subject to the conditions set out in the Schedule.

**CD da Silva**  
**Deputy Registrar of Financial Services Providers**

**DATE OF NOTICE: 22 MAY 2015**

**SCHEDULE**

**EXEMPTION OF CERTAIN FSPs WHO ARE LONG-TERM INSURERS OR SHORT-TERM INSURERS FROM SECTION 13 OF THE GENERAL CODE OF CONDUCT**

**Definitions**

- 1 In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

**"General Code of Conduct"**, means the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003;

**"Insurance FSP"** means an authorised FSP who is also a long-term insurer or a short-term insurer;

**"Long-term Insurer"** means a person registered as a long-term insurer under the Long-term Insurance Act (Act,-No. 52 of 1998);

**“Short-term Insurer”** means a person registered as a short-term insurer under the Short-term Insurance Act (Act,-No. 53 of 1998).

**Extent of exemption and condition**

- 2 (a) An insurance FSP is exempted from section 13 of the General Code of Conduct.
- (b) The exemption, subject to paragraph 3, is valid for a period of five years from the date referred to in paragraph 4.

**Amendment and withdrawal of exemption and conditions**

- 3 The exemption or conditions referred to in paragraph 2 are subject to-
  - (a) amendment by the registrar by notice on the official web site; and
  - (b) withdrawal in like manner.

**Short title and commencement**

- 4 This exemption is called the Exemption of certain FSPs who are long-term insurers or short-term insurers from section 13 of the General Code of Conduct, 2015, and takes effect on 22 May 2015.