

FSCA Press Release

06 April 2018

FSCA invites funeral parlours to registration workshops across the country

The Financial Sector Conduct Authority (FSCA) would like to bring to the attention of the Funeral Parlours who are not yet authorised as Financial Services Providers (“FSPs”) in terms of the Financial Advisory and Intermediary Services (FAIS) Act that the FAIS Registration department conducts workshops to this industry throughout the country.

The workshops are aimed at informing the industry of the role of the FSCA, how the FAIS Act impacts on their businesses and to assist the delegates in completing the FAIS license application form for authorisation as FSPs. The workshops are conducted free of charge, the only amount to be paid is the license application fee as prescribed in the Government Gazette (2002 FAIS Act, Act No. 37 of 2002) published on 09 February 2018.

Funeral Parlour Associations are welcome to request the FAIS Registration department to conduct workshops to its members who are not yet authorised as FSPs. FAIS Registration personnel also assist walk-in-clients at the FSCA offices to complete license application forms.

It has come to our attention that potential FSPs are paying additional fees to third party organisations for assistance with applications and this adds unnecessary cost of Registration.

Below is the current prescribed license application fee (as per structure) as per prescribed the Gazette:

(With Compliance Officer and Auditor)

(Without Compliance Officer and Auditor)

Legal person (PTY/ CC)	R 2 544	Legal person (PTY/ CC)	R 2 544
Key Individual/s each	R 1 377	Key Individual/s each	R 1 377
With Compliance Officer	R 817	Without Compliance Officer	R 0
With Auditor if collecting premiums	R 379	Without Auditor	R 0
Total	R 5117	Total	R 3 921

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