

Financial Sector Regulation Act, 2017

Financial Markets Act, 2012

Joint Communication 1 of 2021

Publication of Joint Standard 1 of 2021 - Requirements relating to Central Counterparty Licence Applications

The Financial Sector Conduct Authority (FSCA) and the Prudential Authority (PA), today publish Joint Standard 1 of 2021 - Requirements relating to Central Counterparty Licence Applications.

The main objective of the Joint Standard is to prescribe the requirements that an applicant applying for a Central Counterparty licence in terms of the Financial Markets Act, 2012 (Act No. 19 of 2012) and its Regulations need to comply with in order to be licensed, and the information that must be contained in such an application.

The information that must accompany a CCP licence application as set out in the Joint Standard includes the following –

- (a) administrative information;
- (b) founding documents of the applicant;
- (c) additional information which must be contained in an application for a CCP licence;
- (d) details of the compensation funds of the applicant; and
- (e) proof of compliance with the requirements under the FMA Regulations.

The consultation report, together with the statement of the need for, expected impact and intended operation of the Joint Standard as contemplated in section 98(1) of the FSR Act, are published together with the Joint Standard on the websites of the FSCA and the PA.

The Joint Standard 1 of 2021 comes into operation on the date of publication.

Requests for further information about the joint communication or Joint Standard may be submitted via email to FSCA.RFDStandards@fsc.co.za for the attention of Mr. Eugene Du Toit and PA-Standards@resbank.co.za for the attention of Dr. Janet Terblanche.



FINANCIAL SECTOR CONDUCT AUTHORITY

DATE: 31 March 2021



PRUDENTIAL AUTHORITY

DATE: 2021-03-31