



Financial Sector  
Conduct Authority

## **FSRA NOTICE 1 / 2019 (GENERAL)**

### **FINANCIAL SECTOR REGULATION ACT, 2017 (ACT NO. 9 of 2017)**

#### **REQUEST FOR INFORMATION FROM CERTAIN FINANCIAL INSTITUTIONS**

**30 August 2019**

The Financial Sector Conduct Authority ("the Authority"), in terms of section 131(1) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) ("FSRA"), hereby requests certain specified information from identified licensed financial institutions<sup>1</sup> as set out in this Notice.

The Authority has commissioned a classification of all identity numbers and company registration numbers of financial institutions on record. Certain identified financial institutions will receive a "request for information" template (RFI template) for completion to correct invalid Identifier Numbers of persons and entities linked to the financial institution.

The RFI template in the format of an excel spreadsheet will be sent via e-mail on 2 September 2019 to certain identified financial institutions for completion.

The completed RFI spreadsheet must be submitted to the Authority on or before 30 September 2019 via email [ID.Update@fsc.co.za](mailto:ID.Update@fsc.co.za) or by submitting a hard copy of the completed spreadsheet via post or delivery by hand to the Authority.

In terms of section 267(1) of the FSRA, a supervised entity that fails to comply with the requirements contained in a notice under section 131(1)(b) commits an offence and is liable on conviction to a fine not exceeding R1,000 for each day during which the offence continues.

  
**FELICITY MABASO**  
**DIVISIONAL EXECUTIVE: LICENSING AND BUSINESS CENTRE**  
**FOR THE FINANCIAL SECTOR CONDUCT AUTHORITY**

<sup>1</sup> As referred to in paragraph (a) of the definition of "supervised entity" in section 1 of the Financial Sector Regulation Act, 2017.



## **FSCA COMMUNICATION 1 OF 2019 (GENERAL)**

### **Request for information from certain Identified financial Institutions**

**30 August 2019**

#### **1. PURPOSE**

The purpose of this Communication is to inform stakeholders that the Financial Sector Conduct Authority ("the Authority"), under section 131(1) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) ("FSRA"), has issued a request for certain specified information from identified licensed financial institutions<sup>1</sup> as set out in FSRA Notice 1/2019 (GENERAL).

#### **2. BACKGROUND**

- 2.1 The Authority is in a process of implementing an Integrated Regulatory System that will enable it to integrate all regulatory and supervisory information held on licensed financial institutions.
- 2.2 Historically there had been various challenges in obtaining accurate, reliable and complete data from financial institutions. As part of the system development for the IRS, the Authority needs to address quality of basis data held on financial institutions.
- 2.3 The purpose of the request for information is to –
  - (a) ensure that the identifier information held by the Authority on financial institutions is up to date, accurate and complete, and
  - (b) to identify any discrepancies in the basis data records of the Authority.
- 2.4 If, as part of this process, any discrepancies are identified between the information held by the Authority and that reported by the financial institutions, the financial institutions will be required to submit a profile change request / amendment to update the records held by the Authority.

#### **3. RFI TEMPLATE: SUBMISSION METHODS AND DATES**

- 3.1 The Authority has conducted a classification of all identity and company registration numbers on record. Certain licensed financial institutions will receive a Request for Information ("RFI") template for completion to correct invalid identifier numbers of persons and entities linked to the financial institution.
- 3.2 The RFI template in the format of an Excel spreadsheet will be sent via e-mail to the email address on record for the licensed financial institution on 2 September 2019.

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<sup>1</sup> As referred to in paragraph (a) of the definition of "supervised entity" in section 1 of the Financial Sector Regulation Act, 2017.

**3.3 The completed RFI spreadsheet must be submitted to the Authority on or before 30 September 2019 –**

- (a) via email to [ID.Update@fscs.co.za](mailto:ID.Update@fscs.co.za); or
- (b) by submitting a hard copy of the completed spreadsheet via post or delivery by hand to the Authority as follows:

<b>Physical address</b>	Riverwalk Office Park, Block B 41 Matroosberg Road (Corner Garsfontein and Matroosberg Roads) Ashlea Gardens, Extension 6 Menlo Park Pretoria, 0081
<b>Postal address</b>	P.O. Box 35655 Menlo Park 0102

3.4 The Authority will acknowledge receipt of each completed RFI spreadsheet. Should any of the information received be identified as invalid, the relevant financial institution will be notified via a follow-up RFI.

**4. FAILURE TO COMPLY WITH REQUEST**

4.1 A failure to provide the specified information by or within the timeframe specified in FSRA Notice 1/2019 (GENERAL) constitutes an offence under section 287(1) of the FSRA, and such supervised entity is liable on conviction to a fine not exceeding R1,000 for each day during which the offence continues.

4.2 This communication and FSRA Notice 1/2019 (GENERAL) is available on the FSCA's website ([www.fscs.co.za](http://www.fscs.co.za)) as follows:

- FSCA Communication 1 of 2019 (GENERAL) :  
*Home > Regulatory Frameworks > Industry Communication > General > FSCA Communication*
- FSRA Notice 1/2019 (GENERAL):  
*Home > Regulatory Frameworks > Notices > FSRA Notices > 2019*

**5. CONTACT**

For further information regarding this Communication please contact the Business Centre of the FSCA by emailing [RFI@fscs.co.za](mailto:RFI@fscs.co.za).