



## **STRUCTURE OF THE REGULATORY EXAMINATIONS**

The exams are based on the qualifying criteria developed by the FSB together with industry representatives as contained in the following Board Notices: BN105 of 2008, which was further amended in BN 64 of 2009, BN95 of 2009 and BN44 of 2010. These are available on the FSB website [www.fsb.co.za](http://www.fsb.co.za)

## **HOW CAN CANDIDATES PREPARE FOR THE REGULATORY EXAMINATIONS?**

Both BANKSETA and INSETA have developed learning material for these exams and this is available via their websites or by contacting them directly.

The LEVEL ONE exams are competency exams. By focusing on the Qualifying criteria and using the relevant legislation and/or learning material provided by BANKSETA and/or INSETA, candidates can be properly prepared for the exams.

Training providers are independent of the examining bodies and do not have access to the exams but have the underlying legislation and qualifying criteria to guide them in developing training material and courses.

It is quite daunting attempting an exam for the first time, especially where there is no opportunity to see a sample exam or questions before sitting the exam. However, the key to preparing candidates is to use experts in the area of legislation and compliance who have experience in applying this information.

If this process is followed, candidates can prepare properly without seeing sample question papers.



## **PREPARATION / TRAINING**

Moonstone - As a result of our appointment as examination body by the FSB we are prohibited from endorsing any training service provider.

We can however guide you in terms of the free study material made available by INSETA.

### **Training Material**

The FAIS & FICA act forms the basis of the learning material that should be used in conjunction with more interpretive material provided by the INSETA.

It is important to look at Board Notice 105 where the different qualifying criteria are set out for the different examinations.

- **INSETA** - [http://www.inseta.org.za/fais/default.asp?thepage=FAIS\\_learning\\_material.asp](http://www.inseta.org.za/fais/default.asp?thepage=FAIS_learning_material.asp)
  
- **FSB** - [www.fsb.co.za](http://www.fsb.co.za) - select the FAIS link in the top right hand corner

#### **FAIS: important locations:**

- **Regulatory Examination**  
(PREPARATION GUIDE FOR LEVEL 1 REGULATORY EXAMINATIONS (RE 1 AND RE 5))
- **Fit and Proper requirements**
- **Code of Conduct**
- **Legislation FAIS & FICA Acts**
- **Board Notices**
- **FAIS Communication**

### **Juta's Pocket Statutes**

Financial Intelligence Centre Act 38 of 2001 & Regulations; Financial Advisory and Intermediary Services Act 37 of 2002 & Regulations

### **LexisNexis**

Preparation Guide for Level 1 Regulatory Exams (Representatives and Key Individuals)