

## REGULATORY EXAMINATIONS – IMPORTANT INFORMATION

Online registrations: [www.faisexam.co.za](http://www.faisexam.co.za)

List of Regulatory Examinations		
RE NO:	Regulatory Examination	Descriptor
RE1	Regulatory Examination: FSPs and Key Individuals in all Categories of FSPs	This is a <b>general examination</b> that applies to all key individuals and sole proprietors in all the Categories. This examination consists of 80 questions. All sole proprietors and key individuals who are responsible for managing and overseeing a business relating to the rendering financial services for FSPs in Category I, II, IIA, III and IV are required to write this examination.
RE3	Regulatory Examination: FSPs and Key Individuals in Categories II and IIA	This is a specific examination that only applies to sole proprietors and key individuals in Category II and IIA. All sole proprietors and key individuals who are responsible for managing and overseeing the business relating to the rendering financial services for FSPs in Category II (Discretionary FSPs) and IIA (Hedge Fund FSPs) are required to write this examination <b>in addition to the RE1</b> .
RE4	Regulatory Examination: FSPs and Key Individuals in Categories III	This is a specific examination that only applies to sole proprietors and key individuals in Category III (Administrative FSPs). All sole proprietors and key individuals who are responsible for managing and overseeing the business relating to the rendering financial services for FSPs in Category III are required to write this examination <b>in addition to the RE1</b> .
RE5	Regulatory Examination: Representatives in all Categories of FSPs	All Representatives, including those employed or mandated by an FSP, who render a financial service to a client (excluding a person rendering clerical, technical, administrative, legal, accounting or other service in a subsidiary or subordinate capacity which does not require judgment or does not lead to a specific transaction in respect of a financial product in response to general enquiries) are required to write this examination.

### IMPORTANT INFORMATION

**Terms & Conditions, and Cancellation Clause: STRICTLY APPLIES! Refer to FSB FAIS Circular 5/2011 dated 9 May 2011.**

- It is the responsibility of the candidate to ensure that he/she is registered for the **correct** regulatory examination, date, time and venue.
- It is the candidate's responsibility to manage his/her diary and to ensure that they know the correct date, time and location/directions of all their examinations.
- It is the responsibility of the candidate to ensure that the name and surname of the candidate registered reflect the same as on the candidate's valid Identity document / Passport
- If a candidate does not receive confirmation within 24 hours of scheduling the exam, he/she should contact the Examination Body immediately.

### DATA INTEGRITY

It is the responsibility of each candidate to ensure that all the required data is provided accurately during the registration process. Data provided during the registration process will be used when uploading information to the Financial Services Board data base.

When making changes to the information originally provided, such changes can only be made on the registration system of the relevant Examination Body. No other form of information change will be accepted.

Names and surnames provided during the registration process will be used to upload results to the FSCA and to issue certificates should such Examination body issue certificates. It is the responsibility

of the candidate that his/her name is spelled correctly and reflects the information on their identity document.

### **Update of e-mail address on record:**

Send your request together with a copy of your ID to [faisexam@moonstoneinfo.co.za](mailto:faisexam@moonstoneinfo.co.za)

**Important:** No telephonic requests to change your e-mail address of record.

### **Changes to Registrations**

Candidates need to ensure that their surname and full names are recorded correctly. If not, please forward a copy of your ID to [faisexam@moonstoneinfo.co.za](mailto:faisexam@moonstoneinfo.co.za) requesting us to update your record.

- If the candidate wants to make changes to the examination, date, time or venue, he or she must contact the relevant Examination Body and make the necessary arrangements to reschedule in accordance with the Cancellation Clause.
- ***Rescheduling must be done prior to ten (10) working days before date of examination.*** The rescheduled date will be impacted by the availability of an examination at the venue and session required.

There is only **one exception** to the above conditions:

- a) A candidate, who, as a result of illness or any other unforeseen circumstances, is prevented from writing a regulatory examination on the date arranged, is required to contact the examination body **within** 10 working days from the exam date, furnishing reasons for the absenteeism. In the event of illness, a valid and acceptable medical certificate must be submitted to the Examination Body administration concerned.
- A written application must be made, supported by medical or other evidence (which must confirm that the candidate was unable to attend the RE on the relevant date due to illness/accident). In these circumstances a candidate will be allowed to reschedule at no cost. Applications will not be considered without evidence and the candidate will forfeit the fee.

### **Registration Time frames**

- Registration closes **11** working days prior to examination dates to ensure the smooth flow of registrations and successful delivery of examinations by Moonstone.
- Moonstone Examination Body reserves the right to postpone an exam due to a minimum number of 10 delegates required.
- Paper based examination, multiple choice question papers must be completed using a HB pencil or Black Pen (If you want to use a Black Pen, please take special note of paragraph 7 in the Terms and Conditions).
- **Note:** The RE1 - Regulatory Examination: FSPs and Key Individuals in all Categories of FSPs is only presented in the morning session due to the duration of the examination.

### **Study Material**

Due to our mandate as an Examination Body, Moonstone doesn't provide training/workshops or study material, nor involved in the development of study material for the Regulatory Examinations.

**The FSCA strongly recommends the use of its Preparation Guide to prepare for the exams.**

- **The Prep Guides include the references to the actual legislation.**
- The Prep Guides outlines exactly the Task and Criteria and applicable Legislations which the examination will be testing and where to find the information.
- The Preparation Guidelines RE1, RE5, RE3 and RE4 can be downloaded via [www.moonstone.co.za](http://www.moonstone.co.za)
- The Legislation itself can be downloaded via [www.fsca.co.za](http://www.fsca.co.za)

## How to prepare for the Regulatory Exams

The [FSCA Preparation Guide](#) recommends the following approach:

STEP	ACTIVITY	DESCRIPTION
1	Refer to the mapping document for the exam you are planning to write.	This is the map of the tasks/criteria that will be assessed in your exam, and it contains a reference to the relevant legislation that you are required to study in order to understand the task / criteria. Appendix A in the Preparation Guide
2	Look at the number of criteria for each task.	These are the knowledge and skill components you require to be able to perform. <b>RE 1 has 16 tasks that will be tested</b> <b>RE 5 has 8 tasks that will be tested</b> If you have studied all the criteria for every task, then you would be properly prepared to write the RE1 or RE5 – whichever exam applies to you.
3	To prepare for the exam, you must spend time each day and study the legislation and supporting training material. One should systematically select one criteria at a time.	Group the criteria together in groups of 3 or 4 and allocate study hours per day to prepare. The total number of hours will individually differ due to ones circumstances. At least 2 hours per day is the suggested number of hours.
4	To start, read the task, and then the first criteria. Then refer to the legislation for these criteria, and read the legislation referred to.	It is important to first read the legislation so that you can see what terms are used and how the legislation is structured.
5	You can refer to additional support or training material and study the section in the training material dealing with those particular criteria.	Some support material explains the particular concepts in simple language so that it is easier to understand what the legislation is actually saying and what it means.
6	Then go back to the legislation itself, and read it again. <b>NB: The questions are based on the actual legislation, NOT external training material.</b>	Now that you have gained a better understanding of what the legislation is about, you may find reading the legislation again will make more sense to you if you didn't understand it the first time around.

### Examination Fees

Examinations conducted in South Africa are subject to the South African fees. **The current fee for the regulatory examination is R1226.00 VAT Inclusive per examination.**

Examinations conducted outside South Africa (UK/Australia, Namibia, Mauritius etc.) are subject to differentiated fees as a result of Rand exchange rate. The current fee for the regulatory examination is £210.00 VAT Inclusive per examination.

The FEE schedule is available on [www.fsca.co.za](http://www.fsca.co.za) / [www.moonstone.co.za](http://www.moonstone.co.za)

### Payment

Booking confirmation containing the name of the examination, venue, date, session, format of the examination and a Pro Forma Invoice will be sent to the candidate's e-mail address via [faisexam@moonstoneinfo.co.za](mailto:faisexam@moonstoneinfo.co.za) to notify the candidate of the registration made.

**Payment must be made within 24 hours after registration to confirm your booking**

- use your **Invoice number** as reference when making payment
- **E-mail proof of payment** reflecting the INVOICE NUMBER as reference to [pop@moonstoneinfo.co.za](mailto:pop@moonstoneinfo.co.za)

If a candidate has not received confirmation within 24 hours of scheduling the exam, he/she should contact the Examination Body immediately on (021) 883 8000 / 888 9796 or e-mail [faisexam@moonstoneinfo.co.za](mailto:faisexam@moonstoneinfo.co.za).

Once payment has been received (on condition that it is not a late payment and the correct reference number, namely the Invoice number starting with EB was used), the payment will be allocated to the booking, where after a “**PAID**” Invoice will be issued in confirmation of your booking.

## Special Needs

Provisions are made for candidates with disabilities. This may include dyslexia, blindness, partially sightedness or those with dexterity impediments.

- If a candidate is disabled or has a condition which he/she believes should be taken into consideration in assessing his/her exam performance, he/she should notify the exam body in writing, enclosing medical evidence such as a doctor's letter. Applications without medical evidence will not be considered. Candidates must make any special needs known to the Examination Body upon registration.
- The application should accompany the candidate's exam entry so that timeous provision can be made for the candidate. The Examination Bodies will hold the candidate's medical evidence on file, but the candidate must submit a written reminder before each subsequent exam for which the candidate registers.

## Attendance

- Candidates are required to be at the venue 30 minutes before the actual starting time of the Examination session in order to go through the registration and identification procedures. The briefing will commence 15 minutes before the actual examination start time.
- Failure to arrive in time causes unnecessary stress for you and a disturbance to the candidates who arrived on time.
- Doors close **30 minutes prior to commencement of the exam** (Mandatory paperwork must be completed before candidates are allowed to write the exam). No candidates may enter the examination session later than 15 minutes before the examination is due to commence.

### Important:

- Candidates arriving later than the allowed 30 minutes from commencement of examination will be shown away by the Invigilator.
- The candidate will forfeit the fee paid and will have to re-register and pay again.
- No candidate may leave the examination venue less than 30 minutes after commencement of an examination session.
- Only candidates registered for the examination in question will be permitted to sit for the examination. No person may write an examination on behalf of another candidate.

## Non-Attendance

Candidates who fail to arrive for the examination as a result of a valid reason need to contact the Registration department directly.

Each case will be considered on its own merit and the necessary evidence as well as relevant documentation need to be forwarded to [faisexam@moonstoneinfo.co.za](mailto:faisexam@moonstoneinfo.co.za). The validity of each case will be considered. If valid, the examination will be re-scheduled at no extra cost.

***In cases where a candidate was late without any valid and accepted reason, the candidate will forfeit the fee paid and will have to re-register and pay again.***

## Identification & Admission to Examinations

**Please note:** Our venues can make use of CCTV recording equipment.

**Important:** This is a professional examination. Candidates need to identify themselves accordingly.

In terms of the rules of the FSCA, failure to produce the required identification will result in you being unable to write the examination.

- South African citizens must provide a valid and current identity document/ driver's license and citizens of other countries must provide a valid and current passport. **Photographic proof of identity must be presented before candidates will be admitted to examinations.**
- **Note:** No copies or certified copies will be accepted.
  - **Important: Candidates will be shown away by the Invigilator. The candidate will forfeit the fee paid and will have to re-register and pay again.**
- A candidate will not be permitted to submit an ID number or personal detail AFTER the examination has been written.

**Candidates can ONLY identify themselves with the following ORIGINAL documents:**

- a) Green Barcoded ID document or NEW white ID Card (Valid & current)
- b) Passport (Valid & current)
- c) Driver's licence (Valid & current) - provided the candidate's name and photo appear on it
- d) Temporary Drivers' Licence (Valid & current) and/or ID issued by Authority (Traffic Department) with an identifiable photograph.

## **Dishonesty**

'Unfair means' includes but is not limited to:

- the possession of unauthorised materials in the course of the examination. Unauthorised material can be defined as any written, printed or electronic materials not part of the official answer books or an approved examination instrument.
- any copying from and communicating with other candidates
- **writing or attempting to write an examination on behalf of another candidate**

Candidates who are suspected of using "unfair means" will be allowed to complete the examination. However, they will be informed by the Invigilator of his/her suspicions and their answer books will be marked as "Suspected Unfair Means". A detailed report of the circumstances will be completed by the invigilator and sent immediately to the Examination Body responsible. In turn, the Examination Body will report the incident to the Registrar with any supporting evidence.

## **Results**

The results will be made available via e-mail within 20 working days of completion the examination

**Note:** Once the examination has been written and the results made available, candidates will not be permitted to view the examination paper / answers, as per the FSB FAIS Circular 7/2011, dated 12 July 2011.

Results are first uploaded to the FSCA and on confirmation of receipt of such results by the FSCA, the Examination Body will release the result to the relevant candidate.

**View your RE-result (s) and/or download your certificate on the Moonstone FAIS Exam webpage, [www.faisexam.co.za](http://www.faisexam.co.za)**

Here is what you do:

1. Click on the Moonstone FAIS Exam webpage, [www.faisexam.co.za](http://www.faisexam.co.za)
2. Click on the second heading: "Update Your Booking/Personal Details/Get results"
3. Key in your ID/Passport Number under the heading "Get your Password"
4. The system will send a password to the e-mail address you provided at registration
5. Key in your ID/Passport Number and Password received under the heading "Registrar Login"
6. You will then be able to view your RE-result(s) and/or download and print your certificate (if applicable)

## **Enquiries**

**Contact:** (021) 883 8000 / 888 9796 or e-mail [faisexam@moonstoneinfo.co.za](mailto:faisexam@moonstoneinfo.co.za)

Our Registration Call Centre is available weekdays during business hours 08h00 – 16h00.