Financial Services Tribunal

THE FINANCIAL SERVICES TRIBUNAL

CASE NO: FSP105/2026

In the matter between:

VUKOSI CLIFFORD SIWEYA **APPLICANT**

and

QUILL CONSULTING SERVICES (PTY) LIMITED **RESPONDENT**

Tribunal panel: **LTC HARMS (Chair) and ADV SM MARITZ**
Date of decision: 29 October 2026

Summary: Debarment under section 14 of the FAIS Act – inadequate notice of grounds – timeous response disregarded – unpaid private debts to colleagues and fuel-card transactions in breach of company policy – contractual, debt and labour matters – no proper basis for a finding of a lack of honesty and integrity – debarment set aside without remittal.

DECISION

A. INTRODUCTION

1. The applicant seeks reconsideration in terms of section 230 of the Financial Sector Regulation Act 9 of 2017 ("the FSR Act") of a decision of the respondent dated 4 August 2026 to debar him in terms of section 14 of the Financial Advisory and Intermediary Services Act 37 of 2002 ("the FAIS Act") on the grounds that he no longer meets the fit and proper requirements of honesty and integrity.

2. The applicant is a former testamentary agent and representative of the respondent. The respondent is Quill Consulting Services (Pty) Limited (FSP 48117), an authorised financial services provider.

3. The applicant also applied for condonation and, under section 231 of the FSR Act, for suspension of the debarment. On 20 October 2026 the Chairperson, suspended the debarment pending the decision on reconsideration, observing that the respondent's complaints did not relate to FAIS issues but to contractual, debt and labour issues, and in any event hardly justified debarment.

4. The parties waived their rights to a formal hearing. The matter is determined on the record.

B. MATERIAL FACTS

5. The applicant was employed as a testamentary agent from October 2025. He was issued with a company fuel card which, by its terms, could be used only for fuel for business travel. Unauthorised use was for his own account and recoverable from his salary. His vehicle has a 32-litre tank.

6. Between November 2025 and January 2026 the applicant received R1 000 from one colleague to buy air fryers on her behalf, and R400 from another colleague for fuel. He neither supplied the air fryers nor repaid either colleague, and stopped taking their calls. In March 2026 both colleagues deposed to affidavits

at police stations; the second described the matter as fraud. The applicant accepts the debts, says the arrangements were private and failed but were not fraudulent, and tenders repayment of R1 400 in instalments.

7. On 6 February 2026 the respondent's finance department was told by the fuel-card provider that the applicant had filled his vehicle and then a container with fuel, and that the petrol station had refused the transactions. A later transaction report reflected multiple purchases within short intervals and volumes exceeding the tank capacity. The applicant admits several transactions on 1 February 2026 and that his use of the card breached company policy, but denies dishonesty.

8. The applicant was charged with misconduct relating to the colleagues' money and the fuel card. The disciplinary hearing on 26 March 2026 proceeded in his absence, and he was dismissed. The disciplinary finding is not part of the Tribunal record.

9. On 24 July 2026 the respondent gave notice of its intention to debar the applicant, alleging dishonesty, fraud, breach of fiduciary duty, unprofessional conduct and non-compliance with company policies. The notice gave no particulars of the conduct, persons, dates or evidence relied on. Submissions were due by 17h00 on 3 August 2026.

10. At 07h27 on 3 August 2026 the applicant replied, denying the allegations, requesting particulars and the supporting documents, and asking for an extension. On 4 August 2026 the respondent debarred him, recording that no submissions had been received. The debarment notice did not inform him of his right to apply for reconsideration. On 6 August 2026 the respondent acknowledged his e-mail, referred him to its human resources department for the documents, attached the disciplinary outcome and gave him until the end of that day to respond.

C. THE PARTIES' CONTENTIONS

11. The applicant contends that he was not told about the case against him, that his timeous response was ignored, and that the matters relied on are private debts and workplace misconduct already dealt with by his dismissal.

12. The respondent contends that it was obliged to debar a representative who no longer met the fit and proper requirements, that the allegations were substantiated by the disciplinary proceedings, the colleagues' affidavits and the fuel-card records, and that its process was fair.

D. APPLICABLE LAW

13. Section 14(1)(a) of the FAIS Act requires a provider to debar a representative if satisfied, on the available facts and information, that the representative no longer meets the requirements of section 13(2)(a), which include honesty and integrity. Under sections 14(1)(b) and 14(3) the process must be lawful, reasonable and procedurally fair: the provider must give adequate notice of the grounds and reasons, afford a reasonable opportunity to respond, consider the response, provide a copy of its debarment policy, and notify the person of the decision and of the right to reconsideration.

14. Debarment protects the public; it is not a further disciplinary sanction. Workplace misconduct may show a lack of honesty and integrity, but a dismissal or the breach of an employment rule does not of itself establish the statutory ground. The Financial Sector Conduct Authority's Guidance Notice 1 of 2019 (FAIS) states that debarment should not be used by providers "*to satisfy contractual or other grievances*" (para 3.5.1), and that a provider may not debar on the outcome of a disciplinary hearing without following section 14(3) (para 3.4.2).

E. ANALYSIS

Condonation

15. The applicant was notified of the decision on 4 August 2026. The 60-day period under section 230(2) of the FSR Act expired on 3 October 2026. The application was lodged on 26 September 2026, and the prescribed form is signed on 30 September 2026. The application was in time. To the extent that condonation is required, it is granted.

Procedural fairness

16. The process did not comply with section 14(3). The notice stated conclusions without facts and did not mention the colleagues, the fuel card or any document, so the applicant could not answer it. His timeous response was not considered: the respondent debarred him the next day on the incorrect footing that no submissions had been received. The e-mail of 6 August 2026 came after the decision and allowed him only the rest of that day to respond. The debarment notice also omitted his reconsideration rights. Nothing in the record shows that the respondent made its own fit and proper assessment, as distinct from relying on a disciplinary outcome reached in the applicant's absence. The decision falls to be set aside on this ground alone.

Substantive basis

17. As to the colleagues' money, the applicant admits receipt, non-delivery, non-payment and avoidance of contact. That conduct is not to be condoned. But the affidavits describe unfulfilled promises and unpaid debts; they do not show that the representations were false when made. These were private arrangements between colleagues, involving no client, client money or financial service. They are not proof of dishonesty for purposes of the FAIS Act.

18. As to the fuel card, the transactions were irregular and the applicant admits a breach of company policy. The respondent itself charged him with

"unauthorised use and/or abuse of company petrol card/resources and/or failure to adhere to known company policies and procedures", and described the conduct as a contravention of "*company policies governing petrol card usage and authorised expenditure*". The card's terms make unauthorised use recoverable from the employee's salary. This is a contractual and labour matter, which the respondent dealt with through its disciplinary process. A breach of an employer's policy does not without more show a lack of honesty and integrity, and, as the Authority's guidance makes clear, debarment is not a remedy for contractual grievances. The evidence of dishonesty is in any event thin: the container incident rests on a second-hand report of a telephone call, the transactions were refused, the transaction report is unexplained, and none of it was put to the applicant in the debarment process.

Remedy

19. Remittal is not warranted. The lending is a private dispute between the applicant and his colleagues, to be resolved by repayment or civil recovery. The fuel-card discrepancies concern a breach of company policy and the employment relationship, already dealt with by dismissal. The fairness of the dismissal is a matter for the labour forums. None of these falls within the jurisdiction of this Tribunal, and on the material relied on none warrants debarment. This Tribunal has held that a representative must be debarred for reasons related to the rendering of financial services, and has set aside a debarment used to resolve an employment contractual dispute: *Lefakane v ASI Financial Services (Pty) Limited* (FSP32/2024) [2024] ZAFST 34 (19 July 2024) paras 43–47.

20. This decision concerns the debarment only. It does not set aside or affect the applicant's dismissal, which remains unaffected, or any civil, contractual or labour remedy available to the respondent, the colleagues or any other person.

F. ORDER

21. The following order is made:

21.1 To the extent that condonation is required, it is granted.

21.2 The application for reconsideration succeeds.

21.3 The respondent's decision of 4 August 2026 to debar the applicant is set aside.

SIGNED ON BEHALF OF THE TRIBUNAL PANEL ON 29 OCTOBER 2026.

__Sgd Adv SM Maritz_____
ADV SM MARITZ
For self and on behalf of **LTC HARMS (CHAIR)**