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<b>OUR REF:</b>	FSCA Information Request 2 of 2025 (FAIS) - QUESTIONNAIRE	<b>E-MAIL:</b>	<a href="mailto:Fintech@fsc.co.za">Fintech@fsc.co.za</a>
<b>DATE:</b>	06 October 2025		

## **FSCA INFORMATION REQUEST**

### **2 OF 2025 (FAIS) - QUESTIONNAIRE**

#### **FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002 (ACT NO. 37 OF 2002)**

#### **REQUEST FOR INFORMATION – CRYPTO ASSET-RELATED ACTIVITIES PERFORMED BY CRYPTO ASSET SERVICE PROVIDERS**

The FSCA is issuing this Information Request to gather data from Crypto Asset Service Providers (CASPs) operating in South Africa. The information gathered will assist the FSCA in understanding the scope, nature and risks associated with crypto asset-related activities.

#### **IMPORTANT NOTE:**

This document contains the full list of the information request questions for your reference only. Please do not complete the request for information in this document. Instead, use the following link below to submit your response:

[LINK - INFORMATION REQUEST QUESTIONNAIRE](#)

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#### **Executive Committee:**

**Commissioner:** U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

## REQUEST FOR INFORMATION (RFI): INSTRUCTIONS FOR COMPLETION

Please take note of the following when completing the RFI:

### 1. Applicability

- All **Crypto Asset Service Providers (CASPs)** must complete the RFI.
- Responses should relate specifically to **products and services offered to customers in South Africa**, unless otherwise stated.

### 2.a. Definitions

- “**crypto asset**” refers to
  - i. a digital representation to value that is not issued by a central bank but is capable of being traded, transferred, or stored electronically by natural and legal persons, for the purpose of payment, investment and other forms of utility;
  - ii. applies cryptographic technique; and
  - iii. uses distributed ledger technology.
- “**FAIS Act**” refers to the Financial Advisory and Intermediary Service Act, 2002 (Act No. 37 of 2002).
- Any term used in this RFI that is defined in the FAIS Act bears the same meaning unless the context indicates otherwise.

### 2.b Explanation of terms used in this request for information

These explanations of terms are intended to promote uniform understanding of the survey questions, for improved comparability of responses.

CASP activities that constitute financial services include the following:

- **Advisory and Non-Discretionary Services** - A service model where the Crypto Asset Service Provider (CASP) offers advice and recommendations only on various assets classes including crypto assets. However, CASP does not execute any transactions or make investment decisions without the client's explicit approval.
- **Discretionary Services (Including Crypto Asset Arbitrage Strategies)** - The management of client investments in portfolios comprising different asset classes, including crypto assets. The CASP is granted authority by the client to make investment decisions and execute transactions on behalf of that client, without requiring prior approval for each individual action, in accordance with a pre-agreed investment mandate.
- **Crypto Exchanges or Trading Platforms** - Platforms that provide a marketplace for multiple buyers and sellers to trade various crypto assets. These exchanges typically facilitate price discovery, liquidity, and order matching.
- **Digital Custodial/Wallet Services** - Services that enable the secure storage and safekeeping of digital or crypto assets. These also facilitate interaction with blockchain networks, including sending, receiving, and managing crypto assets.
- **Payment-type and Remittance-type Activities** - The provision of payment rails by payment processors utilising crypto assets as settlement rails thus enabling the payment in and receipt of digital payments.

- **ATM/KIOSK** - The applicant provides its clients with the ability to buy and sell crypto assets through a Bitcoin Automatic Teller Machine /KIOSK.
- **Tokenisation Services:** The creation of digital tokens that replicate real-world asset such as a share, property or bonds.
- **On and Off-Ramp Services/Conversions** - Services that allow clients to convert fiat currency (e.g., South African Rand) into crypto assets and vice versa. They may also facilitate conversions between different crypto assets.
- **Provision of Index-Based Products** - The creation and offering of reference instruments that track the performance of a basket of crypto assets.

### **3. Accuracy and Completeness:**

- Ensure that all responses are accurate, complete, and up to date as of the date of submission accordingly.

### **4. Confidentiality and Privacy:**

- All information will be handled in accordance with the [FSCA's Privacy Policy](#).

## DETAILS OF CRYPTO ASSET SERVICE PROVIDER

1. **Name of Crypto Asset Service Provider (CASP):** .....
2. **CASP Financial Services Provider (FSP) number:** .....
3. **Name of the contact person:** .....
4. **Designation of contact person:** .....
5. **Email address of contact person:** .....
6. **Are you the FAIS compliance officer?**
  - Yes
  - No
7. **Name of the compliance officer:** .....
8. **Email address of compliance officer:** .....
9. **Where is your head office located?**
  - Eastern Cape
  - Free State
  - Gauteng
  - KwaZulu-Natal
  - Limpopo
  - Mpumalanga
  - North West
  - Northern Cape
  - Western Cape
  - Other.....
10. **Which of the following best describes your organization's licensing status under the FSCA's crypto asset regulatory framework?**
  - Fully licensed as a Financial Services Provider (FSP) under the FAIS Act
  - Operating under an exemption or transitional arrangement
  - License withdrawn by the FSCA
  - License suspended by the FSCA
  - We have applied and are waiting for assessment of the application
  - License has lapsed
11. **Do you offer your crypto asset products or services outside South Africa?**
  - Yes
  - No
12. **In which other regions do you have physical offices? Select all that apply.**
  - East Asia and Pacific
  - Europe and Central Asia
  - Latin America and Caribbean
  - Middle East
  - North Africa
  - North America
  - South Asia
  - Sub-Saharan Africa
  - None
13. **Are you licensed or registered in any of these regions?**
  - Yes
  - No

**14. In which other regions are you licensed? Select all that apply.**

- East Asia and Pacific
- Europe and Central Asia
- Latin America and Caribbean
- Middle East
- North Africa
- North America
- South Asia
- Sub-Saharan Africa
- None

**INFORMATION ON BUSINESS ACTIVITIES RELATED TO CRYPTO ASSETS**

**15. What activities are you performing as a business that constitute financial services in respect of crypto assets? Select all that apply. Refer to the section above on *the explanation of the activities*.**

- Advisory and non-discretionary services
- Discretionary services (including crypto asset arbitrage strategies)
- Centralized crypto exchanges or trading platform
- Digital custodial/wallet services
- Payment and remittances services
- On and off ramp services/conversions
- Provision of index-based products
- Other.....

**16. Provide a concise explanation of your business model in relation to crypto asset financial services.**

**17. What type of crypto assets are you rendering financial services in?**

- Non-fungible tokens (NFTs)
- Unbacked crypto assets (e.g. Bitcoin and Altcoins)
- Stablecoins: fiat-backed
- Stablecoins: algorithmic
- Security tokens (tokenized securities)
- Tokenised real-world assets (e.g tokenized gold or real estate)
- Central Bank Digital Currency (CBDC)
- Other.....

**18. Rate the following crypto assets by your customer usage/preference.**

	<b>Least Preferred (1)</b>	<b>Slightly Preferred (2)</b>	<b>Neutral (3)</b>	<b>Preferred (4)</b>	<b>Most Preferred</b>
<b>Bitcoin (BTC)</b>					
<b>Ethereum (ETH)</b>					
<b>Binance Coin (BNB)</b>					
<b>Solana (SOL)</b>					
<b>Ripple (XRP)</b>					

Cardano (ADA)					
Avalanche (AVAX)					
Polkadot (DOT)					
Litecoin (LTC)					

**19. What is the average monthly value of crypto asset transactions processed over the last 12 months?**

- R0 million
- Less than R5 million
- R5 million- R10 million
- R10 million- R50 million
- R50 million- R200 million
- R200 million- 1 billion
- More than R1 billion

**20. Please provide the annual total gross revenue generated from crypto asset financial services in the 12 months to 30 June 2025.**

*Please break down the revenue by service category and indicate whether the figures are audited or unaudited.*

.....

**21. What forms of remuneration do you receive in relation to your crypto asset financial services? Select all that apply.**

- Direct fees (e.g trading commissions, custody fees, withdrawal fees)
- Spreads on buy/sell transactions
- Performance-based fees (e.g Staking rewards, yield farming)
- Interest income from lending or borrowing activities
- Token incentives or allocations from issuers
- Non-monetary compensation (e.g tokens received in lieu of cash)
- Other.....

**22. For each form of remuneration selected above, indicate the associated CASP activity, the method of calculation (e.g fixed, percentage- based), and whether it is received in fiat, crypto and/or other assets.**

.....

**23. As of 30 June 2025, what percentage of your total customer base was located in South Africa?**

- 0 - 25%
- 25 – 50%
- 51 – 75%
- 76 – 100%

**24. Provide the total number of active profiles linked to customers that are in South Africa, as of 30 June 2025.**

.....

**25. In your view, what is the estimated total annual value of the crypto asset market in South Africa as of 30 June 2025?**

- Less than R1 billion
- Between R1 billion and R3 billion
- Between R3 billion and R5 billion
- More than R5 billion
- More than R10 billion

**26. In your opinion, what is the estimate of the total number of individual crypto asset customers in South Africa as of 30 June 2025.**

- Less than 3 million
- Between 3 million and 5 million
- Between 5 million and 10 million
- Between 10 million and 15 million
- Between 15 million and 20 million
- Above 20 million

#### **DEMAND SIDE**

**27. What percentage of your total customer base, by value of assets held or transacted, were institutional clients as of 30 June 2025?**

- 0 – 25%
- 26 – 50%
- 51 – 75%
- 76 – 100%

**28. What percentage of your total customer base, by value of assets held or transacted, were retail clients as of 30 June 2025?**

- 0 – 25%
- 26 – 50%
- 51 – 75%
- 76 – 100%

**29. As of 30 June 2025, what was the total number of institutional clients in your customer base?**

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**30. As of 30 June 2025, what percentage of your total retail customer base identified as male?**

.....

**31. As of 30 June 2025, what percentage of your total retail customer base identified as female?**

.....

**32. As of 30 June 2025, select the three age groups representing the largest age-categories of your retail customer base, from largest.**

- Under 18
- 18 - 24
- 25 - 34
- 35 - 44
- 45 – 54
- 55 – 64
- 65 and over

- Not sure

**33. What are the primary reasons your retail clients use crypto assets?**

- Everyday payments and purchases
- Long-term investment or wealth building
- Trading and speculation
- Access to financial services (e.g., for the unbanked)
- Cross-border payments or remittances
- Earning yield (e.g., staking, lending)
- Earning yield (e.g., borrowing/lending)
- Hedging against inflation or currency instability
- Privacy and control over funds
- Participation in decentralized finance (DeFi)

**34. Rank the top 5 purpose/s that your retail clients use crypto assets, from largest.**

- Everyday payments and purchases
- Long-term investment or wealth building
- Trading and speculation
- Access to financial service (e.g for the unbanked)
- Cross-border payments or remittances
- Earning yield (e.g staking, lending)
- Hedging against inflation or currency instability
- Privacy and control over funds
- Participation in decentralized finance (DeFi)

**35. Rank the top 5 purpose/s that your institutional clients use crypto assets, from largest.**

- Everyday payments and purchases
- Long-term investment or wealth building
- Trading and speculation
- Access to financial services (e.g for the unbanked)
- Cross-border payments or remittances
- Earning yield (e.g staking, lending)
- Hedging against inflation or currency instability
- Privacy and control over funds
- Participants in Decentralized Finance (DeFi)
- Other.....

## **RISK MANAGEMENT**

**36. Do you have a formal risk management framework covering the following?**

(Tick all that apply)

- Market risk (e.g price volatility of crypto assets)
- Operational risk (e.g system failures, human error)
- Cybersecurity risk (e.g hacking, data breaches)
- Liquidity risk (e.g inability to meet withdrawal demands)
- Counterparty risk (e.g failure of third-party service providers)
- Regulatory and compliance risk (e.g AML/CFT obligations)
- Consumer protection and conduct risk (e.g misleading advertising unfair treatment)
- We do not currently have a formal risk management framework
- Other.....



**37. How often is your risk management framework reviewed and updated?**

- Monthly
- Quarterly
- Bi-Annually
- Annually
- We do not have a formal review process
- Other.....

**38. How frequently is your cybersecurity program independently tested (e.g penetration testing, audits)?**

- Monthly
- Quarterly
- Bi-Annually
- Annually
- We do not have a formal review process
- Other.....

**39. How do you ensure that customers are provided with clear, accurate, and timely information about your crypto products and services.**

- We provide plain-language product disclosures and risk warnings at onboarding.
- We use visual aids (e.g infographics, videos) to explain complex concepts.
- We conduct regular customer education campaigns or webinars.
- We offer live or on-demand customer support to answer product-related questions.
- We rely on third-party platforms or influencers to educate customers.
- We do not currently have a formal process in place.
- Other.....

**40. Has your platform experienced any of the following incidents in the past 12 months?**

- Cybersecurity breach (e.g hacking, data theft, ransomware)
- System outage or prolonged downtime
- Loss of customer funds (due to internal error or external attack)
- Regulatory breach or enforcement action
- Insider misconduct or fraud
- Third-party service provider failure (e.g wallet, exchange, cloud provider)
- Significant customer complaints
- Other.....

**41. If you selected any incidents above, please describe the nature of the incidents(s), how they were resolved, and what measures were taken to prevent recurrence.**

.....

**42. Do you engage in proprietary trading (using the platform's own funds)?**

- Yes
- No

**43. How does your organisation manage potential conflicts of interest between proprietary trading activities and client orders?**

- We do not engage in proprietary trading
- We maintain strict segregation between proprietary and client trading desks
- We have internal policies that prioritize client orders over proprietary trades
- We disclose potential conflicts of interest to clients
- We use automated systems to ensure fair order execution
- We conduct regular internal audits or compliance reviews
- We do not currently have formal conflict of interest controls

- Other.....

**44. Do you maintain insurance coverage of the following risks?**

- Cybersecurity incidents (e.g data breaches, ransomware attacks)
- Theft or loss of digital assets (e.g hot/cold wallet compromise)
- Professional indemnity (e.g errors, omissions, or negligence)
- Key individuals and directors liability
- Business interruption (e.g due to system outages or attacks)
- Regulatory fines or legal costs
- We do not currently maintain any insurance coverage
- Other.....

**45. What type of custodial wallet infrastructure does your platform use to store client crypto assets?**

- Proprietary in-house wallet infrastructure
- Third-party custodial service providers (e.g Fireblocks, BitGo, Copper)
- Multi-signature wallets (multi-sig)
- Multi-party computation (MPC) wallets
- Hardware security modules (HSMs)
- Cold storage solutions (offline wallets)
- Hot wallets (internet-connected)
- Hybrid model (combination of hot and cold wallets)
- Other.....

**46. Please describe any additional security protocols, access controls, or insurance arrangements associated with your wallet infrastructure.**

**47. Please describe any specific policies, technologies, or governance structures your company uses to identify, mitigate, and monitor conflicts of interest.**

**AML/CFT AND TRAVEL RULE COMPLIANCE**

**48. Are you registered with the Financial Intelligence Centre (FIC).**

- Yes
- No
- Applied and awaiting response

**49. Are you regulated under any AML/CFT frameworks (internationally)?**

- Yes
- No

**50. Please specify the regulator(s) and regulatory obligations.**

**51. Does your organization use any blockchain analytics tools to trace, monitor, or assess crypto transactions for compliance, risk, or investigative purposes?**

- Yes - we use commercial tools (e.g Chainalysis, Elliptic, TRM Labs, CipherTrace)
- Yes - we use in-house developed analytics tools
- Yes - we use open-source blockchain explorers or analytics platforms
- No - we do not currently use any blockchain analytics tools

**52. Has your organisation established and implemented a Risk Management and Compliance Programme?**

- Yes
- No

**53. What tools or systems does your organisation use to monitor transactions or calculate risk scores for your clients?**

- Commercial/Third-party AML/CFT platforms (e.g Chainalysis KYT Lens, TRM Labs)
- In-house developed risk scoring models or algorithms
- Manual risk assessments based on internal policies
- We do not currently calculate risk scores
- Other.....

**54. Have you filed any crypto-related Suspicious Transaction Reports (STRs) with the Financial Intelligence Centre (FIC) in the last 12 months?**

- Yes - regularly (more than 5 STRs)
- Yes - occasionally (1 to 5 STRs)
- No - we have not identified any suspicious transactions
- No - we are not yet registered with the FIC

**55. What are the main AML/CFT risks or red flags your organization has identified in relation to crypto asset transactions?**

- High-risk clients
- Irregular transaction patterns
- Use of anonymous or privacy coins
- Cross-border transfers to weak AML jurisdictions
- Use of unregistered or non-compliant counterparties
- Source of funds concerns
- Use of decentralized exchanges or peer-to-peer platforms
- Other.....

**56. Has your organization implemented the FATF Travel Rule (Directive 9) in your operations?**

- Yes, fully implemented – We have systems in place to transmit originator and beneficiary information for all applicable crypto transactions.
- Partially implemented – We have started implementation but are not yet fully compliant.
- Planning to implement – We are aware of the requirement and plan to implement it within the next 12 months.
- Not implemented – We have not yet taken steps toward implementation.

**57. What method or solution do you use to comply with the Travel Rule?**

- In-house compliance system
- Third-party Travel Rule solution provider
- Manual processes
- Integrated with blockchain analytics tools

**58. Is your organization able to ensure immediate and secure transmission and storage of originator and beneficiary information for crypto asset transfers, as required by Directive 9?**

- Yes, we are fully compliant
- Not yet fully compliant

**59. Does your organization have documented processes, procedures, or policies to execute, suspend, or return crypto asset transactions in compliance with Directive 9?**

- Yes, fully implemented.

- Not yet fully implemented

**60. What percentage, if any, of outbound crypto asset transfers in the past 12 months to 30 June 2025 included successful travel rule data transmission?**

- 0%
- 0 - 25%
- 26 - 50%
- 51 - 75%
- 76 - 100%
- Not applicable

**61. What percentage, if any, of outbound crypto asset transfers in the past 6 months included failed or non-compliant counterparties?**

- 0%
- 0 - 25%
- 26 - 50%
- 51 - 75%
- 76 - 100%
- Not applicable

**62. What challenges, if any, has your organization faced in implementing the FATF Travel Rule (Directive 9)? Select all that apply.**

- Lack of technical infrastructure
- Counterparty non-compliance
- Regulatory uncertainty
- High implementation costs
- Data privacy concerns
- Limited vendor options
- Not applicable
- Other.....

## **OUTSOURCING ARRANGEMENTS**

**63. Does your organization outsource any functions related to the provision of crypto asset products and services?**

- Yes
- No

**64. Does your organisation outsource any of the following operational functions? Select all that apply.**

- Client onboarding and KYC/AML verification
- Transaction monitoring and reporting
- Custody and safekeeping of crypto assets
- Exchange operations (e.g., order matching, liquidity provision)
- Technology infrastructure and platform management
- Regulatory compliance and reporting
- Other.....

**65. What is the estimated annual cost to your business of outsourced functions (as identified in question 64)?**

.....

**66. What technical functions – inherent to providing crypto asset financial services, e.g. cyber security, node operator and blockchain forks - are being outsourced?**

- Cybersecurity and threat monitoring
- Blockchain node operation and maintenance
- Smart contract development and auditing
- Management of blockchain forks and protocol upgrades
- Cloud infrastructure and data hosting
- Disaster recovery and business continuity services
- None of the above
- Other.....

**67. What is the estimated annual cost to your business of the outsourced technical functions (as identified in question 66 above)?**

.....

## **STABLECOINS**

**68. Does your organisation currently render any services in relation to stablecoins?**

- Yes - we list third-party stablecoins (e.g USDT, USDC, BUSD)
- Yes - we issue our own proprietary stablecoin
- No - we do not currently list or issue stablecoins
- Not currently, but we are exploring stablecoin-related services

**69. Do you verify and disclose reserve asset backing for listed stablecoins?**

- Yes- we independently verify reserve backing before listing
- Yes- we rely on third party attestations or audits provided by the issuer
- Yes- we disclose reserve information to customers on our platform
- No- we do not verify reserve backing but disclose issuer claims
- No- we do not verify or disclose reserve backing
- Not applicable- we do not list any stablecoins

**70. In your opinion what are the main use cases for stablecoins among your clients?**

- Trading
- Cross-border payments
- Remittances
- Yield generation
- On/off ramping
- Other.....

**71. What challenges have you faced in integrating stablecoins into your operations? Select all that apply.**

- Regulatory uncertainty
- Technical complexity
- Low client demand
- Liquidity issues
- Custody and risk management
- Other.....

**72. Which risks do you associate most with stablecoin usage?**

*Select 3 that apply*

- Market volatility
- Lack of transparency
- Counterparty risk
- Regulatory risk

- Technology failure
- Financial crime (e.g., AML/CFT)

**73. What measures are in place to ensure transparency and consumer protection in relation to stablecoin use?**

- Clear disclosures on redemption rights and reserve composition
- Real-time or periodic reporting on stablecoin reserves
- Customer education on stablecoin risks and limitations
- No specific measures are in place
- Other.....

**74. Do you believe rand-backed stablecoins could become a mainstream financial tool in South Africa?**

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly disagree

**75. What support or guidance would you like from regulators regarding stablecoins?**

.....

**CONSUMER PROTECTION**

**76. What kind of suitability assessment or criteria are applied to retail clients before granting them access to crypto products or services?**

- Conduct formal suitability assessments (e.g., client risk profiling, financial situation, investment objectives)
- Restrict access to certain high-risk products based on client profiles
- Provide general risk disclosures but do not assess individual suitability
- Clients should self-assess their suitability for financial products and services.
- Other.....

**77. Do you use influencers to promote your crypto products or services?**

- Yes – we have arrangements/partnerships with influencers
- No – we do not use influencers in our marketing strategy

**78. What disclosures does your organisation include in your marketing materials to ensure they are not misleading, in line with the FAIS Act and the FSCA's General Code of Conduct?**

- Risk warnings (e.g., "Crypto assets are high-risk and may result in loss of capital")
- Disclosure that crypto assets are now classified as financial products under the FAIS Act
- Clarification that past performance is not indicative of future results
- Identification of paid promotions or influencer content
- Use of plain language to explain product features and risks
- Prominent display of FSCA licensing status or exemption status
- We do not currently include formal disclosures in our marketing material

**79. Do you disclose all fees, commissions, and incentives to clients, in line with the FAIS Act and FSCA conduct standards?**

- We disclose all fees and commissions before a client transacts
- We disclose certain fees or commissions but are not able to give a complete picture
- We do not currently disclose fees or commissions
-

**80. What are the main regulatory challenges you have faced in South Africa in meeting FSCA's licensing requirements?**

.....

**81. In the 12 months to 30 June 2025, how many complaints have you received from retail customers?**

- 0 complaints
- 1–10 complaints
- 11–50 complaints
- 51–100 complaints
- More than 100 complaints
- We do not track or categorize complaints

**82. What were the top 3 sources or causes of complaints received from your clients for the 12 months to 30 June 2025?**

- Delays or failures in withdrawals or deposits
- Platform outages or technical issues
- Disputes over fees, charges, or pricing
- Misleading or unclear marketing or product information
- Poor customer service or lack of support
- Disputes related to trading execution or slippage
- Account access or security issues (e.g., lockouts, suspected fraud)
- Disagreements over risk disclosures or product suitability

**83. How are customers made aware of complaints lodging and handling processes?**

.....

**84. How are customers made aware of the process for lodging and handling complaints? Select all that apply.**

- We provide this information during the onboarding process
- It is clearly displayed on our website, app, or trading platform
- It is included in our terms and conditions or user agreements
- We communicate it via email, SMS, or in-app notifications
- Our customer support team explains it when issues arise
- We include it in educational content or compliance updates (e.g., newsletters, webinars)
- We do not currently have a formal process for communicating this information
- Other.....

**85. How does your organisation handle client complaints and dispute resolution in line with FSCA and FAIS requirements? Select all that apply.**

- We have a documented complaints management framework that complies with the FAIS General Code of Conduct
- Complaints are acknowledged in writing within a reasonable timeframe (e.g., 48 hours)
- We aim to resolve complaints within six weeks, as per FAIS requirements
- Clients are informed of the outcome in writing, with reasons provided
- We maintain a complaints register with detailed records of all complaints received and actions taken
- Unresolved complaints are referred to the FAIS Ombud for external dispute resolution
- Our complaints process is accessible, free of charge, and clearly communicated to clients
- We regularly review complaint trends to improve service delivery and compliance
- We provide training to staff on complaints handling procedures and client communication
- Other.....

**86. Which top 3 channels does your organization use for client acquisition in South Africa?**

- Social media marketing (e.g., Twitter/X, Instagram, TikTok, Facebook)
- Referral or affiliate programs
- Influencer partnerships or brand ambassadors
- Search engine marketing (Google Ads, SEO)
- Educational content and webinars
- Crypto-focused events, expos, or meetups
- Partnerships with fintechs, wallets, or payment providers
- Mobile app store visibility and promotions
- Traditional media (e.g., radio, TV, newspapers)
- Community engagement platforms (e.g., Telegram)

**87. Which of the following best describes your cross-border crypto asset activities? Select all that apply.**

- We serve only South African clients
- We serve clients in selected African jurisdictions
- We serve clients in foreign jurisdictions beyond Africa
- We operate globally with no geographic restrictions

**88. How does your organisation oversee and manage cross-border crypto asset business to ensure good governance, fair treatment of customers, and regulatory compliance, in line with FSCA and SARB Financial Surveillance requirements?**

- We comply with the FSCA's licensing and conduct requirements under the FAIS Act
- We adhere to the SARB's Exchange Control Regulations and capital flow management framework for cross-border transactions
- We implement the Travel Rule and ensure originator/beneficiary data accompanies qualifying transfers
- We conduct enhanced due diligence (EDD) for high-risk jurisdictions and cross-border clients
- We monitor transactions for compliance with anti-money laundering (AML) and counter-terrorism financing (CTF) obligations
- We maintain a cross-border governance framework with board oversight and internal audit functions
- We ensure fair treatment and transparent disclosures for international clients
- We engage with foreign regulators or partners to ensure local compliance where applicable
- We maintain detailed records of all cross-border transactions and submit reports as required by SARB
- We do not conduct cross boarder business
- Other.....

**GENERAL COMMENTS**

**89. Do you have any other information you may want to bring to the attention of FSCA.**

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