

BOARD NOTICE 90 OF 2007

FINANCIAL SERVICES BOARD

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

**DETERMINATION OF COMPLIANCE REPORTS BY COMPLIANCE OFFICERS
AND AUTHORISED FINANCIAL SERVICES PROVIDERS, 2007**

I, Robert James Gourlay Barrow, Registrar of Financial Services Providers, hereby under section 17(4) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) ("the Act"), determine, after consultation with the Advisory Committee on Financial Services Providers, the compliance report by compliance officers and authorised financial services providers, as set out in the Schedules hereto, and so determine the following provisions in connection therewith:

- (a)
 - (i) That a report conforming to the report in the Schedule A hereto, in written form or in the prescribed electronic format determined from time to time must be submitted to me by the compliance officer concerned two months after the expiration of the reporting date as set out in Column Two of Table A below; or
 - (ii) that a report conforming to the report in the Schedule B hereto, in written form or in the prescribed electronic format determined from time to time, must be submitted to me by the provider where the provider need not in terms of the Act have a compliance officer and the provider has not appointed a compliance officer two months after the expiration of the reporting date as set out in Column Two of Table A below;
- (b)
 - (i) that the categories of FSPs concerned must answer all questions in the relevant sections as indicated below:
 - Section 1 – all financial services providers
 - Section 2 – administrative financial services providers
 - Section 3 – discretionary financial services providers
 - Section 4 – forex financial services providers
 - Section 5 – financial services providers authorised for rendering financial services as regards health services benefits
 - Section 6 – all financial services providers
 - Section 7 – all financial services providers; and
 - (ii) that documentary proof of compliance must be attached as annexures to the report when specifically so required and the relevant annexure number must be noted in column 5 and listed in section 7 of the Schedules A and B hereto;

- (iii) that should any questions be identified by the provider as developmental areas this must be noted in column 4 where allowed for;
 - (iv) that answers should only be provided in columns that are not shaded in gray; and
 - (v) that if a question is dependent on the answer to another question and is not required to be answered no answer is required;
- (c) that in this Notice and the Schedules, unless the context otherwise indicates or it is otherwise clearly inappropriate –
- (i) any word or expression to which a meaning has been assigned in the Act (including any measure contemplated in the definitions of “this Act” in section 1(1) of the Act), has that meaning;
 - (ii) “Code of Conduct” means any such Code published under section 15 of the Act, including the General Code of Conduct, the Specific Code of Conduct for Authorised Financial Services Providers and Representatives conducting Short-term Deposit-taking Business, 2004, the Codes of Conduct for Administrative and Discretionary FSPs, 2003 and the Forex Investment Business Code of Conduct;
 - (iii) “Determination of fit and proper requirements” means the Determination of fit and proper requirements for Financial Services Providers, 2006.
 - (iv) “developmental area” means any control, process or compliance issue that has been identified during the monitoring of compliance as an area in respect of which the need for improvement of such control, process or compliance issue has been identified by the provider , and plans are in place to effect such improvements within a reasonable time;
 - (v) “FICA” means the Financial Intelligence Centre Act, 2001 (Act No 38 of 2001)
 - (vi) “Forex Investment Business Code of Conduct” means the code of conduct for Authorised Financial Service Providers, and their Representatives, involved in Forex Investment Business, 2004;
 - (vii) “FSP” and “ financial services provider” means an authorised financial services provider, and includes, where appropriate, any representative of the provider;
 - (viii) “General Code of Conduct” or “General Code” means the Code of Conduct for Authorised Financial Services Providers and their Representatives, 2003;

- (ix) “Regulations” means the Financial Advisory and Intermediary Services Regulations, 2003;
- (x) “reporting date” means, where a provider has a financial year-end as referred to in Column One of Table A, the date set out in Column Two of Table A.
- (xi) “reporting period” means the period from the later of the date of authorisation as financial services provider in terms of section 8 of the Act or first day of the month following the reporting period for the 2006 compliance report, until the reporting date.

TABLE A	
Column One Provider’s Financial year- end	Column Two Reporting Date
31 January 2007	31 August 2007
28 February 2007	31 August 2007
31 March 2007	30 September 2007
30 April 2007	31 October 2007
31 May 2007	30 November 2007
30 June 2007	31 December 2007
31 July 2007	31 December 2007
31 August 2007	31 December 2007
30 September 2007	31 December 2007
31 October 2007	31 December 2007
30 November 2007	31 December 2007
31 December 2007	31 December 2007

This Determination is called the Determination of Compliance Reports by Compliance Officers and Authorised Financial Services Providers, 2007, and comes into operation on the date of publication thereof.

R J G BARROW,
Registrar of Financial Services Providers

SCHEDULE B

(This report is only applicable if the FSP does not require a compliance officer in terms of section 17(1) of the Act)

**Compliance Report in terms of section 17(4) of the
Financial Advisory and Intermediary Services Act, 2002 (Act No 37 of 2002) (“the Act”)
by Financial Services Providers that does not require a compliance officer in terms of section 17 of the Act and has not appointed a
compliance officer for financial year-ends between 1 January 2007 and 31 December 2007**

Scope

In accordance with section 17(4) of the Act, I (key individual or sole proprietor) hereby report as follows as regards compliance with the Act by(full name of the FSP and the FSP number), for the reporting period/...../.....to...../...../.....(date reporting period started to date reporting period ended)

	Column				
	1	2	3	4	5
	Yes	No	Not Applicable	Develop- Mental area	Note No Comment/ Annexure
SECTION 1 – ALL FSPs					
1. Conditions and restrictions imposed, made, given or issued by Registrar <i>Section 8(4)(a) and 8(5)(b) of the Act</i>					
1.1. Updating of business information <i>Condition 1 imposed by the Registrar in terms of section 8(4) of the Act</i>					
1.1.1. Does the FSP have procedures in place to ensure that it can inform the Registrar within 15 days after the change has taken place, of any change in respect of business information of the FSP as provided in Form FSP1, FSP3, FSP4, FSP9, FSP10, FSP10A or FSP11, respectively, of the Application Form as provided for in condition 1 of the licensing conditions?					
1.1.2. Did the FSP comply with licensing condition 1 in all instances?					

1.1.3.	If the answer to question 1.1.2 is NO - Did the FSP rectify the position?					
1.1.4.	If the answer to question 1.1.3 is NO - Provide detail of instances where the Registrar was not notified within the 15-day period in a separate annexure and indicate the annexure number in column 5.					
1.2.	Change of name of the entity <i>Condition 4 imposed by the Registrar in terms of section 8(4) of the Act</i>					
1.2.1.	Did the FSP change the name of the financial services business as reflected on the licence concerned, and carry on any financial services business under such a changed name?					
1.2.2.	If the answer to question 1.2.1 is YES -					
1.2.2.1.	Did the FSP inform the Registrar of the change of name?					
1.2.2.2.	Did the FSP fully comply with the provisions of any other law than the Act, which regulates such change of business name (if any)?					
1.2.2.3.	Has the FSP fully disclosed to the Registrar the details of such compliance with such other law?					
1.2.2.4.	Did the FSP replace all licence copies displayed in terms of section 8(8)(a) with the copies of the licence as amended under the provisions of section 8(5)(b)(i) of the Act?					
1.3.	Financial Products in respect of which FSP renders financial services <i>Condition 5 imposed by the Registrar in terms of section 8(4) of the Act</i>					
1.3.1.	Does the FSP have internal controls and procedures in place to ensure that any investment product of a financial nature in respect of which the provider intends to render a financial service, qualifies as a financial product contemplated in the Act?					
1.3.2.	Did the FSP render services relating to products (excluding any credit related products) of a financial nature that do not qualify as financial products as contemplated in the Act?					
1.3.3.	If the answer to question 1.3.2 is YES - Provide detail of these products in a separate annexure and indicate the annexure number in column 5.					
1.4.	Financial Products in respect of which FSP renders financial services <i>Authorisation in terms of the licence of the FSP</i>					
1.4.1.	Does the FSP have internal controls and procedures in place to ensure that financial services are rendered within the limitations on categories and sub-categories for which the licence is issued?					
1.4.2.	Did you only render the financial services in terms of limitations on the category and subcategory for which the licence is issued?					
1.4.3.	If the answer to question 1.4.2 is NO - Provide details of non-compliance in a separate attachment and indicate the annexure number in column 5.					

2. Key individuals <i>Section 8(1) and 8(4)(b) of Act</i> <i>Determination of Fit and Proper Requirements for Financial Services Providers</i>					
2.1. Did any changes occur in your personal circumstances that affected the Fit and Proper Requirements?					
2.2. <i>If the answer to question 2.1 is YES -</i> Provide details of the change of the personal circumstances of any key individual in a separate attachment and list it under comments in column 5.					
2.3. Did you comply with the condition in terms of Column 4 of Table A or column 3 of Table B and C of the Determination of Fit and Proper Requirements of Financial Services Providers?					
3. Licence of the FSP <i>Section 8(8) of the Act</i>					
3.1. Is a certified copy of the licence of the FSP displayed within every business premises of the FSP?					
3.2. Can a copy of such a licence be obtained on request?					
3.3. Is a reference to the fact that a licence is held contained in all business documentation?					
4. Staff compliment					
4.1. Does the FSP have any other employees that are assisting the key individual or provider in the rendering of financial services?					
4.2. Provide the number of employees that the FSP employ and provide the roles and responsibilities of the other employees in a separate attachment and provide the annexure number in column 5.					
5. Insurance cover <i>Sections 5(e) and 13 of the General Code of Conduct</i>					
5.1. Does the FSP have professional indemnity cover? Provide the extent (numeric terms) of the cover in column 5					
5.2. Does the FSP have fidelity insurance cover? Provide the extent (numeric terms) of the cover in column 5					
5.3. Does the FSP have guarantees in place as contemplated in section 13 of the General Code of Conduct? Provide the extent (numeric terms) of the guarantees in column 5					
5.4. Does the FSP disclose to clients in terms of section 5(e) of the General Code of Conduct whether it holds guarantees or professional indemnity or fidelity insurance cover?					
6. Compliance function <i>Section 17 of the Act and Chapter IV of Regulations</i>					
6.1. Is the compliance function established as part of the risk management framework of the business of the FSP in compliance with section 17(3) of the Act and Regulation 5?					
6.2. Has there been compliance with section 17(3) of the Act?					

7. Maintenance of records					
<i>Section 18 of the Act and the General Code of Conduct</i>					
7.1. Does the FSP have appropriate procedures and systems in place to record cases of non-compliance with the Act and reasons for such non-compliance?					
7.2. Does the FSP have appropriate procedures and systems in place to record known premature cancellations of transactions or financial products by clients of the provider?					
7.3. Does the FSP have appropriate procedures and systems in place to record all written and verbal communications to clients relating to the rendering of financial services?					
7.4. Does the FSP have appropriate procedures and systems in place to record verbal (telephonic) communications with clients relating to the rendering of financial services?					
7.4.1. <i>If the answer to Question 7.4 is NO - Please submit an explanation as a separate attachment and provide the annexure number in column 5.</i>					
7.5. Are any records stored in an electronic format?					
7.5.1. <i>If the answer to question 7.5 is YES - Are the records accessible and readily reducible to written or printed form?</i>					
7.6. Does the FSP utilise off-site storing facilities?					
7.7. Does the FSP utilise the services of a third party to store records?					
7.7.1. <i>If the answer to question 7.7 is YES - Can the records be provided for inspection within seven days of a request?</i>					
7.8. Are these records stored in a manner that is in accordance with acceptable standards that it will be safe from destruction?					
7.9. Does the FSP have processes in place to ensure that records are kept for a period of five years after termination, to knowledge of the provider, of the product concerned or, in any other case, after the rendering of the financial service concerned?					
8. General Code of Conduct					
8.1. General provisions					
<i>Section 3 of the General Code of Conduct</i>					
8.1.1. Does the FSP have an internal policy with regard to conflict of interest (as described in section 3 of the General Code of Conduct)?					
8.1.2. Did the FSP during the reporting period receive non-cash incentives and / or other indirect considerations for the rendering of financial services from another provider, product supplier or other person?					
8.1.3. <i>If the answer to question 8.1.2 is YES - Did the FSP disclose the non-cash incentives and other indirect considerations to its clients where applicable?</i>					

8.1.4.	Does the FSP have procedures and internal controls in place to ensure that it does not disclose any confidential information acquired from clients without obtaining written consent from the client beforehand?					
8.1.5.	Does the FSP enter into a written contractual relationship with its clients before render financial services?					
8.2.	Disclosure requirements <i>Sections 4, 5 and 7 of the General Code of Conduct</i>					
8.2.1.	Does the FSP have procedures and internal controls in place to ensure that all the relevant information in terms of sections 4, 5 and 7 of the General Code of Conduct is disclosed to clients?					
8.2.2.	Is the disclosure documentation provided in plain language?					
8.2.3.	Is the disclosure documentation provided timeously so as to afford the client reasonable sufficient time to make an informed decision about the proposed transactions;					
8.2.4.	Is the disclosure documentation not misleading;					
8.2.5.	Is the disclosure documentation where provided in writing, in clear and readable print size, spacing and format?					
8.2.6.	Did the FSP ensure that it disclosed relevant information in terms of sections 4 and 5 of the General Code of Conduct to its clients where applicable?					
8.2.7.	Does the FSP disclose the information in terms of section 4 and 5 of the General Code of Conduct to its clients in a standardised format?					
8.2.8.	If the answer to question 8.2.7 is YES –					
8.2.8.1.	Does the FSP have procedures in place to ensure that the information is updated when required?					
8.2.8.2.	Do the FSP ensure that the information is adequate and appropriate in the circumstances of the particular financial services, taking into account the factually established or reasonably assume level of knowledge of the client?					
8.2.9.	Does the FSP provide clients with financial services in respect of financial products of one specific product supplier?					
8.2.10.	Does the FSP disclose the information in terms of section 7(1)(c) of the General Code of Conduct to the client in writing?					
8.2.11.	<i>If the answer to question 8.2.10 is YES -</i> Does the FSP prepare a disclosure document to the client on its own business documentation?					
8.2.12.	Did the FSP ensure that it disclosed, where applicable, the name, class or type of financial product concerned, in terms of section 7 of the General Code of Conduct to its clients?					
8.2.13.	Did the FSP ensure that it disclosed the nature of any incentive, remuneration, consideration, commission, fee or brokerage which may or will become payable to the provider, directly or indirectly, by any product supplier or any person as a result of the rendering of the financial service, in terms of section 7 of the General Code of Conduct to its clients?					

8.2.14.	Did the FSP ensure that it disclosed, where applicable, any material or investment risk associated with the product, in terms of section 7 of the General Code of Conduct to its clients?					
8.2.15.	Did the FSP ensure that it disclosed, where applicable, the extent of monetary obligations assumed by the client, the frequency thereof and consequences of non-compliance, in terms of section 7 of the General Code of Conduct to its clients?					
8.3. Furnishing of advice and record of advice <i>Section 8 and 9 of the General Code of Conduct</i>						
8.3.1.	Is the FSP licensed to furnish advice?					
8.3.2. If the answer to question 8.3.1 is YES –						
8.3.2.1.	Does the FSP have procedures in place to ensure that an analysis of the client's financial situation and objectives are performed when advice is furnished?					
8.3.2.2.	Does the FSP use a standardised computer programme to do the analysis?					
8.3.2.3.	Did the FSP conduct an analysis, for purpose of the advice, based on the information obtained relating the client's financial situation, financial product experience and objectives in terms of all clients?					
8.3.2.4.	Does the FSP have procedures in place relating to replacement products to ensure compliance with section 8(1)(d) of the General Code of Conduct?					
8.3.2.5.	Did the FSP when providing advice to any client during the reporting period rely on section 8(4) (a) or (b) of the General Code of Conduct?					
8.3.2.6.	<i>If the answer to question 8.3.2.5 is YES –</i> Provide the number of instances during the reporting period where section 8(4)(a) or (b) was utilised in column 5.					
8.3.2.7.	Does the FSP keep a record of advice as contemplated in section 9(1) of the General Code of Conduct?					
8.3.2.8.	Does the FSP provide your clients with the record of advice as contemplated in section 9(2) of the General Code of Conduct?					
8.3.2.9.	Did the FSP keep a record of advice and provide your clients in accordance with section 9 of the General Code of Conduct?					
8.3.2.10.	Does the FSP render continuous advisory services to clients and review their investments on an annual basis?					
8.4. Custody of Financial Products and Funds <i>Section 10 of the General Code of Conduct</i>						
8.4.1.	Does the FSP receive or hold financial products or funds of or on behalf of clients when rendering financial services?					

8.4.2. If the answer to question 8.4.1 is YES -					
8.4.2.1. Does the FSP have an approved auditor or accounting officer in terms of section 19 of the Act read with the exemption published in Board Notice 104 of 2004?					
8.4.2.2. Does the FSP issue written confirmation of receipts to clients when documents of title are lodged with the FSP or when funds are received into safe custody without the mediation of a bank?					
8.4.2.3. Does the FSP have procedures in place to ensure that the client financial products or funds are readily discernible from private assets or funds of the FSP?					
8.4.3. Does the FSP collect short term insurance premium from clients in accordance with section 45 of the Short-term Insurance Act, 1998 (Act No. 53 of 1998)?					
8.5. Risk management <i>Sections 11 and 12 of the General Code of Conduct</i>					
8.5.1. Does the FSP have and employ appropriate risk management resources, procedures, systems and controls within the contemplation of sections 11 and 12 of the General Code of Conduct?					
8.6. Advertising <i>Section 14 of the General Code of Conduct</i>					
8.6.1. Does the FSP have procedures in place to ensure that all advertisements and advertising communications and material comply with section 14 of the General Code of Conduct?					
8.6.2. Did the FSP advertise any of its services by telephone during the reporting period?					
8.6.2.1. <i>If the answer to question 8.6.2 is YES -</i> Does the FSP maintain an electronic, voice logged record of all communications?					
8.6.3. Is reference to the fact that a licence is held contained in all advertisements?					
8.7. Direct Marketing <i>Paragraph 15 of the General Code of Conduct</i>					
8.7.1. Does the FSP act as a direct marketer?					
8.7.2. If the answer to question 8.7.1 is YES –					
8.7.2.1. Does the FSP have recording systems in place to record all telephone conversations with clients in the course of direct marketing?					
8.7.2.2. Does the FSP have appropriate procedures and systems in place to store and retrieve recordings?					
8.7.2.3. Does the FSP have procedures in place to ensure that it complies with section 15 of the General Code of Conduct?					
8.7.2.4. Did the FSP ensure that it disclosed relevant information in terms of sections 15(1) to (4) and (6) of the General Code of Conduct to its clients?					

8.8. Complaints <i>Section 16 to 19 of the General Code of Conduct</i>					
8.8.1. Does the FSP have a complaints resolution systems and procedures in place that comply with sections 16 to 19 of the General Code of Conduct?					
8.8.2. Did the FSP receive any complaints from clients during the reporting period?					
8.8.2.1. <i>If the answer to question 8.8.2 is YES -</i> Does the FSP keep records of complaints received together with an indication as to whether or not any such complaint has been resolved as contemplated in section 18 of the Act?					
8.9. Waiver of rights <i>Section 21 of the General Code of Conduct</i>					
8.9.1. Does the FSP have procedures in place to ensure that its representatives do not request or induce a client to waive any right or benefit conferred on the client by or in terms of any provision of the General Codes of Conduct?					
9. Exemptions <i>Sections 44 and 45 of the Act</i>					
9.1. Exemption in respect of certain applicants for authorisation, <i>Board Notice 94 of 2004 and Board Notice 104 of 2004</i>					
9.1.1. Was the FSP subject to the exemption granted in terms of Board Notice 94 of 2004?					
9.1.2. <i>If the answer to question 9.1.1 is YES -</i> Did the FSP during the period contemplated in the exemption comply with paragraph 4 of the exemption?					
9.1.3. Was the FSP subject to the exemption granted in terms of paragraph 3(1)(a) of Board Notice 104 of 2004?					
9.1.4. Does the FSP have procedures in place to insure that the Registrar is informed in writing if it did not comply with the minimum qualifications as required in terms of paragraph 3(2) of Board Notice 104 of 2004?					
9.2. Exemption of certain office holders <i>Board Notice 97 of 2004</i>					
9.2.1. Did the FSP utilise the exemption in terms of Board Notice 97 of 2004?					
9.2.2. Did the FSP comply with the sections of the General Code of Conduct as well as the code of conduct for discretionary FSP's that are not covered by the exemption in terms of Board Notice 97 of 2004.					
9.2.3. <i>If the anser to question 9.2.2 is NO –</i> Please submit full details of non-compliance in a separate attachment and provode the annexure number in column 5.					

10. Money laundering control procedures						
10.1.	Does the FSP have control procedures in place to ensure that it complies with paragraph 4(2) of the Determination for Fit and Proper Requirements for Financial Services Providers, 2003?					
10.2.	Is the FSP an accountable institution in terms of Schedule A of FICA?					
10.3.	<i>If the answer to question 10.2 is YES –</i>					
10.3.1.	Does the FSP have internal rules in terms of FICA? Please attach a copy of internal rules in terms of FICA as an annexure to this report and indicate the annexure number in column 5					
10.3.2.	Does the FSP have a money laundering control compliance officer? Please attach in a separate annexure the name, ID number and telephone number of the money laundering control compliance officer and indicate the Annexure in column 5					
10.3.3.	Did you ensure that the FSP obtained the information relating to its clients as provided for in term of the FICA?					
10.3.4.	<i>If the answer to question 10.3.3 is YES –</i> Provide details of non-compliance in a separate attachment and provide the annexure number in column 5.					
10.3.5.	Did the FSP during the reporting period provide all its employees with training relating to FICA?					
10.3.6.	Did any other accountable institution rely on the verification of clients by the FSP in terms of Exemption 4 of FICA?					
11. Financial soundness						
11.1.	Did the FSP during the reporting period have controls in place to ensure that it complies with paragraph 5(2) of the Fit and Proper Requirements for Financial Services Providers read with the exemption in terms of Board Notice 96 of 2003?					
11.2.	Did the FSP comply with the solvency requirements as required in terms of paragraph 5(2) of the Determination of Fit and Proper requirements for financial services providers?					
11.3.	Does the FSP in terms of section 19 of the Act prepare monthly accounting records?					
11.4.	Did the FSP provide the Registrar with annual financial statements as required in terms of section 19(2)(b) of the Act?					
SECTION 2 – ADMINISTRATIVE FSP's						
This section does not apply to the Annual Without Report						

SECTION 3 – DISCRETIONARY FSPs					
12. Particular duties/obligations relating to discretionary FSPs					
12.1. Prohibitions and duties of discretionary FSP					
<i>Section 3 of the Code of Conduct for Discretionary FSPs, 2003</i>					
12.1.1.	Does the FSP have procedures in place to ensure that it does not sell to or provide a third party with client's detail, unless obliged by, or in terms of, any law to do so?				
12.1.2.	Does the FSP have procedures in place to ensure that it does not directly or indirectly sell any financial products owned by the FSP to any client or buy for own account any financial product owned by any client?				
12.1.3.	Does the FSP have procedures in place to ensure that it does not directly or indirectly engage in the netting of transactions?				
12.1.4.	Did the FSP exercise a vote in a ballot conducted by a collective investment scheme or exercise voting rights on behalf of clients without relevant client's prior approval?				
12.1.5.	Does the FSP manage client's funds in wrap funds or structured funds on an administrative FSP's platform?				
12.1.6.	<i>If the answer to question 12.1.5 is YES – Please provide in a separate attachment full details of the funds and underlying assets in the wrap fund or structured fund. Provide annexure number in column 5.</i>				
12.1.7.	Does the FSP manage the assets of hedge funds?				
12.2. Mandate					
<i>Section 5 of the Code of Conduct for Discretionary FSPs, 2003</i>					
12.2.1.	Did the Registrar approve all specimen mandate/s used by the FSP?				
12.2.2.	Did the FSP amend any of its specimen mandate/s during the reporting period?				
12.2.3.	<i>If the answer to question 12.2.2 is YES - Did the Registrar approve the all substantial amendments to the specimen mandate/s?</i>				
12.2.4.	Did the FSP ensure that the FSP only deals with clients in respect of whom mandates which comply with paragraph 5 of the said Code have been obtained?				
12.2.5.	Did you perform procedures on a sample basis to determine whether all cash, assets and documents of title are returned to the client on termination of the mandate?				
12.2.6.	Did you perform procedures to ensure that all clients are furnished with a final account?				
12.2.7.	Did you perform procedures on a sample basis to ensure that clients assets are managed in terms of their mandates?				

12.3. Reporting to clients <i>Section 6 of the Code of Conduct for Discretionary FSPs, 2003.</i>					
12.3.1. Did you ensure that the FSP sent the client reports within the periods as required by the said section 6?					
12.3.2. Provide details of any non-compliance in a separate attachment and indicate the annexure number in column 5.					
12.4. Administration					
12.4.1. As a separate attachment, submit an organgram of the FSP as well as full details of the FSP's administrative systems and procedures for managing client assets. Provide the number of the annexure in column 5.					
12.4.2. Are any assets managed on behalf of retirement funds or insurance companies?					
12.4.3. <i>If the answer to question 12.4.2 is YES -</i> Do you have procedures in place to ensure that the assets are held in the name of the retirement fund or insurance company directly or in the name of an approved Nominee company?					
12.5. Funds under management					
12.5.1. Provide the amount of funds/assets under management in column 5.					
12.5.2. Provide the balance of the separate bank account at reporting date in column 5.					
12.6. Nominee companies Section 7 of the Code of Conduct for Discretionary FSPs, 2003					
12.6.1. Does the FSP hold client investments in its own nominee company?					
12.6.2. If the answer to question 12.6.1 is YES- Did the Registrar approve the nominee company as required by regulation 6 of the Regulations?					
12.6.3. If the answer to question 12.6.1 is NO- Does the FSP utilise the services of another nominee company?					
12.6.4. As a separate attachment, provide a list of assets held by the FSP. Please also indicate in whose name the assets are registered. Provide the annexure number in column 5 .					
SECTION 3 – FOREX FSPs					
13. Particular duties/obligations relating to forex FSPs					
13.1. Is the FSP licensed to render financial services relating to foreign currency denominated investment instruments?					

13.2.	<i>If the answer to question 13.1 is YES,</i> Does the FSP render forex investment business as defined in the Forex Investment Business Code of Conduct?					
13.3.	Does the FSP utilise a clearing firm approved by the Registrar?					
13.4.	Provide full details of the clearing firm as well as the Regulator details in a separate attachment and provide the annexure number in column 5.					
13.5.	Is the FSP an introducing broker for the clearing firm?					
13.6.	Do the clients have access to reporting at the clearing firm?					
13.7.	Do you perform procedures on a sample basis to determine whether exchange control regulations (including tax legislation) have been complied with? If any non-compliance were found, please provide full details thereof in a separate attachment and indicate the annexure number in column 5.					
13.8.	Does the FSP advise a client to invest by means of margin trading?					
13.9.	Do you perform procedures on a sample basis to ensure that written reports are distributed to the clients?					
13.10.	Attach a list of training institutions currently used to train employees as a separate attachment and provide the annexure number in column 5.					
13.11.	<i>If the answer to question 13.2 is YES and FSP is licensed for subcategory 2.13 Question 13.11.1 ,must be answered and/or if the FSP is licensed for subcategory 04 question 13.11.2 must be answered</i>					
	13.11.1 Special provisions applying to forex investment intermediaries <i>Section 5 of the Forex Investment Business Code of Conduct</i>					
	13.11.1.1. Does the FSP render forex intermediary services?					
	13.11.1.2. Did the Registrar approve all specimen mandate/s used by the FSP?					
	13.11.1.3. Did the FSP amend any of its specimen mandate/s during the reporting period?					
	13.11.1.4. <i>If the answer to question 13.4.1.3 is YES –</i> Did the Registrar approval all substantial amendments to the specimen mandate/s?					
	13.11.1.5. Did the FSP ensure that the FSP only deals with clients in respect of whom mandates, which comply with section 5 of the said Code, have been obtained?					
	13.11.2. Special prohibitions applying to forex investment advisors <i>Section 9 of the Forex Investment Business Code of Conduct</i>					
	13.11.2.1. Does the FSP render forex investment advisory services?					
	13.11.2.2. Did the Registrar approve all specimen application form/s used by the FSP?					

13.11.2.3.	Did the FSP amend any of its specimen application form during the reporting period?					
13.11.2.4.	<i>If the answer to question 13.11.2.3 is YES -</i> Did the Registrar approve the all-substantial amendments to the specimen application form?					
13.11.2.5.	Did the FSP ensure that the FSP have only deals with clients in respect of whom application forms, which comply with section 9 of the said Code, have been obtained?					
13.12.	In a separate attachment, provide full details of the system that the FSP utilise, and provide the annexure number in column 5.					
13.13.	Does the FSP have procedures in place to ensure that client funds are not churned?					
13.14.	As a separate attachment, provide copies of advertising material and brochures that are distributed to the clients. Provide the annexure number in column 5.					
13.15.	Funds under management					
13.15.1.	Provide the amount of funds/assets under management at reporting date in column 5. (Only applicable to forex intermediaries).					
13.15.2.	Provide the balance of the separate account (if applicable) at the reporting date in column 5. (Only applicable to forex intermediaries).					
SECTION 4 – HEALTH SERVICE BENEFITS						
14. Accreditation under section 65(3) of the Medical Schemes Act, 1998 Section 8(7)(e) of Act						
14.1.	Is the FSP licensed to render financial services relating to health service benefits?					
14.2.	If the answer to question 14.1 is YES					
14.2.1.	Was the accreditation of the FSP in terms of section 65(3) of the Medical Schemes Act, 1998, during the reporting period suspended, or withdrawn, or did it lapse? Please provide details of any suspensions, withdrawals, or lapses as an annexure to the report and indicate the annexure number in column 5.					
14.2.2.	Provide the accreditation number with the Council for Medical Schemes in column 5.					
14.2.3.	Attach a copy the accreditation certificate and provide the annexure number in column 5.					

SECTION 7 – ATTACHEMENTS

Question number	Comments	Additional Information attached Annexure reference no

To be completed by the key individual or provider

Name of key individual or provider completing the form

Signature

Date

Address

Telephone number

Fax number

E-mail address