



FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

DATE: 29 MARCH 2018

INVITATION TO COMMENT ON PROPOSED AMENDMENTS TO THE QUALIFICATIONS, EXPERIENCE AND CRITERIA FOR APPROVAL AS COMPLIANCE OFFICER

1. INTRODUCTION

- 1.1. The Registrar of Financial Services Providers ("Registrar") has published proposed amendments to the the Notice on Qualifications, Experience and Criteria for the Approval as a Compliance Officer, 2010, for public comment on the official web site of the Financial Services Board ("FSB").
- 1.2. The proposed amendment seeks to expand the list of appropriate subjects for purposes of recognising qualifications for compliance officers.

2. CONSULTATION PROCESS

- 2.1. Interested parties are invited to submit written submission on the proposed amendments to **FAIS.Consultation@fsb.co.za** by **1 June 2018**.
- 2.2. All information (including name and address details) contained in submissions will be made available to the public on the FSB's official web site.
- 2.3. Submissions should include the name of your organisation (or your name if the submission is made as an individual) and contact details.
- 2.4. For accessibility reasons, please email submission in a Word format. An additional PDF version may also be submitted.

3. CLOSING DATE FOR SUBMISSIONS

The closing date for submissions is **1 June 2018**. No submission received after that date will be considered.



CD da Silva
Deputy Registrar: Financial Services Providers
29 March 2018

SCHEDULE

AMENDMENT OF THE QUALIFICATIONS, EXPERIENCE AND CRITERIA FOR APPROVAL AS COMPLIANCE OFFICER

Definition

1. In this Schedule “the Notice” means the Notice on Qualifications, Experience and Criteria for the Approval as a Compliance Officer, 2010, published by Board Notice 127 of 2010 in Government Gazette No. 33537 of 9 September 2010.

Amendment to the Notice

2. The Schedule to the Notice is hereby amended by-
 - (a) the deletion of Table A in paragraph 7;
 - (b) the substitution of the reference to “Table A” in paragraph 7(4)(a) of “Annexure 3”;
and
 - (c) the insertion after Annexure 2 to the Schedule of the Notice of the following Annexure:

ANNEXURE 3 APPROPRIATE SUBJECT LIST		
Accounting	Equity/ Equities	Mercantile Law
Advanced Investment Advice	Equity Investments	Money Laundering Control
Anti-money laundering laws and regulations	Equities Settlement	Money laundering schemes
Anti-terrorist finance laws and regulations	Estate And Trust Law	Money Market
Asset Classes & Basic Investment Principles	Estate Planning	Money Market Settlement
Auditing	Ethics	Network Administration
Auditing And Internal Control	Finance	Operational Risk Management
Authorisations And Approvals (Trading)	Finance For Non-Financial Managers	Payment Of Entitlement
Banking Operations	Financial Accounting	Performance And Risk Strategy
Basic Economic Principles	Financial Calculations	Personal Financial Planning
Behavioural Finance & Economics	Financial crime	Personal Insurance Products And Practice
Business Economics	Financial Crime Prevention	Portfolio Management
Bond and stock markets	Financial Engineering	Practical Accounting Data Processing

Blockchain	Financial Governance	Primary, secondary and wholesale markets
Bonds	Financial Management	Principles Of Crime Prevention, Reduction And Control
Bonds Settlement	Financial Market Operations	Principles Of Ethics In A Business Environment
Business Administration	Financial Market Regulatory Environment	Principles Of Insurance
Business Assurance	Financial Markets	Principles Of Life Insurance
Business Entities	Financial Operations	Principles Of Strategy, Risk & Financial Management Techniques
Business Environment	Financial Planning	Principles Of Taxation
Business Ethics	Financial Planning Principles	Process Management (Process Modelling And Control)
Business Finance	Financial Reporting	Prudential Requirements
Business Information Systems	Financial Services Industry	Quality Control In Call Centres
Business Insurance	Financial Services Operations	Quantitative Finance
Business Integration	Financial Statements	Quantitative Investment Analysis
Business Management	Forex Exposure Management	Regulatory Environment
Business Management & Financial Risk Assessment	Fraud Risk Management	Retirement Finance
Business-To-Business Marketing	Fundamentals Of Financial Services	Responsibilities of financial institutions
Call Centre Management	General Management	Responsibilities of the regulatory authorities
Capital market frameworks and concepts	Global Business Environment	Retirement Planning
Claims Management	Governance, Risk And Compliance Management	Retirement Related Legislation
Client/ Customer Services	Group Retirement Benefits	Retirement Wealth Preservation
Collateral Management	Health Benefits/ Health Care Benefits	Risk Financing
Collective Investment Scheme Product Solutions	Independent audits and reviews	Risk Management
Commercial Insurance Products And Practice	Informatics	Risk Management And Insurance
Commercial Law	Investigation methodology	Securities Markets
Companies Law	Insurance	Settlement (Finance)
Complaints And Disputes	Insurance & Risk Management	Small Business Management
Compliance function	Interest-Bearing Investment	South African Financial System
Compliance Legislation	International Finance	STRATE
Compliance Management	International Trade	Strategic Communication

		Management Skills
Compliance Principles	Interpretation Of Statutes	Strategic Management
Computer Architecture	Introduction To The Financial Markets	Strategy
Conduct Of Business (Regulation)	Introductory Financial Accounting	Supervision And Enforcement
Corporate Finance	Investment Management	Tax/ taxation
Corporate Financial Planning	Investment Planning	The Bond Market
Corporate Governance	Investor Psychology	The Derivatives Market
Corporate Law	Law Of Contract Or Delict	The Equity Market
Credit Risk Management	Law Of Succession	The Regulation And Ethics Of The South African Financial Markets
Crime Risk Perspectives	Legal Environment	The South African Foreign Exchange Market
Crypto Banking	Legislative Impact On Financial Advisors/ Planners	The South African Money Market
Crypto Currency	Long-Term Product Solutions	Trading On The Exchange
Debt Instrument Solutions	Management	Treasury Management
E-Commerce In Business	Managing Client Assets	Terrorist Sanctions
Economic Crime Schemes	Managing Regulatory Risk	Trustee management
Economics/ Macro Economics/ Micro Economics	Market Conduct	Wealth Creation
Employee Benefits	Market Risk Management	Wealth Management
Enterprise Risk Management	Medical Schemes	
Entrepreneurship		