



# KPMG Regulatory Centre of Excellence

Be on the **inside**

[Important Links](#)

[Contact Us](#)

[Subscribe](#)

[Previous Editions](#)

## KPMG in South Africa

*Regulatory Updates for the week ended 11 February, 2022*

### FinWatch – A Weekly Newsletter

Find the latest edition of **FinWatch** which provides a gist of all regulatory developments impacting the financial services industry in South Africa.

- [Regulatory Developments](#)
- [Market Developments](#)

### Regulatory Developments

#### **Joint roadmap for development of a regulatory framework for central clearing in South Africa**

The Prudential Authority (PA) has published a roadmap for developing a regulatory framework for central clearing in South Africa. [Link](#)

#### **Consultation paper on reforming South Africa's monetary policy implementation framework**

A new framework for the implementation of monetary policy framework in South Africa has been published by the Prudential Authority (PA). The paper covers shortcomings in the system, framework reforms, design aspects for the proposed framework, and verification of monetary policy transmission. [Link](#)

#### **Pulse of Fintech H2'21**

KPMG has published the Pulse of Fintech H2'21. According to the publication, payments via fintech platforms accounted for ZAR783.32 billion in global investments in 2021. The sector has also seen a surge in 'buy now, pay later', embedded banking, open banking aligned solutions and blockchain technology. [Link](#)

#### **Enhancing the UK's capital markets – The FCA's role and priorities**

Sarah Pritchard mentions in a speech that the Financial Conduct Authority (FCA) may be given new rulemaking powers through the Future Regulatory Framework (FRF). This will enhance the UK capital market and provide support in creating sustainable investment propositions. [Link](#)

#### **Definition of capital: updates to PRA rules and supervisory expectations**

The Prudential Regulation Authority (PRA) has set out a consultation paper mentioning the following underlying proposals:

- Updating the relevant provisions in the Own Funds and Eligible Liabilities (CRR) part to align with the changes introduced to the CRR in 2019
- Updating SS7/13 to clarify its expectations of CRR firms regarding the quality of capital instruments following recent supervisory experience [Link](#)

---

## Market developments

### Old Mutual Investment joins Net Zero Asset Managers Initiative

Old Mutual has become a signatory to the global Net Zero Asset Managers Initiative which aims at achieving carbon neutrality by 2050. [Link](#)

---

Please [click here](#) to access the previous issues of the external edition of FinWatch



Michelle Dubois  
Senior Manager, Africa Regulatory CoE  
Email ID: [Michelle.Dubois@kpmg.co.za](mailto:Michelle.Dubois@kpmg.co.za)

[Unsubscribe](#) | [Privacy](#) | [Legal](#)

You have received this message from KPMG in South Africa.

© 2022 KPMG Services Proprietary Limited, a South African company and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ('KPMG International'), a Swiss entity. All rights reserved.

[kpmg.com/socialmedia](https://kpmg.com/socialmedia)



[kpmg.com/app](https://kpmg.com/app)

