



**FSCA GENERAL Notice 3 of 2020**

**FINANCIAL SECTOR REGULATION ACT, 2017**

**EXEMPTION BY THE FINANCIAL SECTOR CONDUCT AUTHORITY OF CERTAIN  
PERSONS FROM JOINT STANDARD 1 OF 2020 MADE UNDER SECTIONS 107 AND 159(1)  
OF THE FINANCIAL SECTOR REGULATION ACT, 2017**

The Financial Sector Conduct Authority hereby exempts, under section 281(1) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), certain persons from the requirements of Joint Standard 1 of 2020 made under sections 107 and 159(1), read with sections 105, 106 and 108, of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), to the extent set out in the Schedule.

**CAROLINE DEY DA SILVA  
FOR THE FINANCIAL SECTOR CONDUCT AUTHORITY**

**Date of publication: 1 June 2020**

## SCHEDULE

### EXEMPTION BY THE FINANCIAL SECTOR CONDUCT AUTHORITY OF CERTAIN PERSONS FROM JOINT STANDARD 1 OF 2020 MADE UNDER SECTIONS 107 AND 159(1) OF THE FINANCIAL SECTOR REGULATION ACT, 2017

#### Definitions

1. In this Schedule “**the Act**” means the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), and any word or expression to which a meaning has been assigned in the Act shall have the meaning so assigned to it, and “**Joint Standard**” means Joint Standard 1 of 2020 made under sections 107 and 159(1), read with sections 105, 106 and 108, of the Act.
2. The Financial Sector Conduct Authority hereby exempts, under section 281(1) of the Act, the following persons from the requirements of the Joint Standard –
  - (a) an authorised financial services provider as defined in the Financial Advisory and Intermediary Services Act, other than an authorised financial services provider that is also –
    - (i) an eligible financial institution; and
    - (ii) a manager as defined in the Collective Investments Schemes Control Act, 2002 (Act No. 45 of 2002);
  - (b) a credit rating agency as defined in the Credit Rating Services Act, 2012 (Act No. 24 of 2012);
  - (c) a friendly society as defined in the Friendly Societies Act;
  - (d) a pension fund organisation as defined in the Pension Funds Act;
  - (e) a financial product provider or financial services provider that is not subject to a financial sector law other than the Act;
  - (f) a significant owner of any person referred to in paragraphs (a) to (e) above that is exempted from the requirements of the Joint Standard.

#### Amendment and withdrawal of Exemption

3. The Financial Sector Conduct Authority may amend or withdraw this exemption by notice published on the website of the Financial Sector Conduct Authority.

#### Short title and commencement

4. This Notice is called the Exemption by the Financial Sector Conduct Authority of Certain Persons from Joint Standard 1 of 2020 and comes into operation on 1 December 2020.