



FSCA GENERAL NOTICE 1 OF 2022

**AMENDMENT OF THE EXEMPTION BY THE FINANCIAL SECTOR CONDUCT
AUTHORITY OF CERTAIN PERSONS FROM JOINT STANDARD 1 OF 2020 AS
PUBLISHED IN FSCA GENERAL NOTICE 3 OF 2020**

FINANCIAL SECTOR REGULATION ACT, 2017

The Financial Sector Conduct Authority, in terms of paragraph 3 of the Exemption by the Financial Sector Conduct Authority of Certain Persons from Joint Standard 1 of 2020, published by General Notice 3 of 2020, hereby amends paragraph 2 of the Exemption to the extent set out in the Schedule.

A handwritten signature in black ink, appearing to read "Katherine Gibson".

**KATHERINE GIBSON
DEPUTY COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY**

Date of Publication: 16 September 2022

SCHEDULE

The Financial Sector Conduct Authority, in terms of paragraph 3 of the Exemption by the Financial Sector Conduct Authority of Certain Persons from Joint Standard 1 of 2020, as published in FSCA General Notice 3 of 2020, hereby amends the Schedule to that Notice as follows:

- (a) by the deletion in paragraph 2 of subparagraph (a);
- (b) by the amendment in paragraph 2 of subparagraph (f) as follows:
 - “(f) a significant owner of any person referred to in paragraphs ~~[(a)](b)~~ to (e) above that is exempted from the requirements of the Joint Standard;”;
- (c) by the insertion of paragraph 2A after paragraph 2 as follows:
 - “2A. The Financial Sector Conduct Authority hereby exempts, under section 281(1) of the Act, a significant owner of 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);from paragraph 6.1 of the Joint Standard, insofar as it relates to having the necessary competence and financial standing required to support the business of a financial institution of which it is a significant owner.”.

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