

South Africa

Financial Advisory and Intermediary Services Act, 2002

## Exemption of compliance officers from the regulatory examination, 2012

Board Notice 207 of 2012

Legislation as at 13 December 2012

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## Exemption of compliance officers from the regulatory examination, 2012

### Contents

1. Definitions .....	1
2. Extent of exemption and condition .....	1
3. Amendment and withdrawal of exemption and conditions .....	1
4. Short title and commencement .....	1



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### Board Notice 207 of 2012

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*[This is the version of this document from 13 December 2012.]*

I, German Emmanuel Anderson, Deputy Registrar of Financial Services Providers, hereby exempt under section [44\(4\)](#) of the Financial Advisory and Intermediary Services Act, 2002 ([Act No. 37 of 2002](#)), compliance officers to the extent and subject to the conditions set out in the Schedule.

G E Anderson,

Deputy Registrar of Financial Services Providers

#### 1. Definitions

In this Schedule,

“**the Act**” means the Financial Advisory and Intermediary Services Act, 2002 ([Act No. 37 of 2002](#)), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates—

“**Criteria for approval as compliance officer**” means the Qualifications, Experience and Criteria for Approval of Compliance Officers, 2010, published by [Board Notice 27 of 2010](#) in *Government Gazette* No. 33537 on 9 September 2010;

“**compliance officer**” means a compliance officer approved by the Registrar and an applicant applying for approval as a compliance officer between 1 January 2012 and 31 December 2013.

#### 2. Extent of exemption and condition

A compliance officer is exempted from paragraph 3(1)(b) provided he or she successfully completes the regulatory examination by 31 December 2013.

#### 3. Amendment and withdrawal of exemption and conditions

The exemption and conditions mentioned in paragraph 2 are subject to—

- (a) amendment thereof published by the Registrar by notice in the *Gazette*; and
- (b) withdrawal in like manner.

#### 4. Short title and commencement

This Exemption is called the Exemption of compliance officers from the Regulatory Examination, 2012, and comes into operation on the date of publication in the *Gazette*.