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BOARD NOTICES

BOARD NOTICE 42 OF 2013

FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002

EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY EXAMINATION, NO. 2 OF 2013

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, particular persons from provisions of the Act and certain measures promulgated thereunder, to the extent set out in the Schedule.



G E ANDERSON

Deputy Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF PARTICULAR PERSONS FROM THE LEVEL 1 REGULATORY EXAMINATION, NO. 2 OF 2013

Definitions

- In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002, any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

"Determination of Fit and Proper Requirements" means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008; and

'level 1 regulatory examination' means the first level regulatory examinations referred to in Annexure 1 to the Determination of Qualifying Criteria and Qualifications for Financial Services Providers, No. 1 of 2008.

Extent, duration and conditions of Exemption

- The applicants for exemption referred to in Table A are exempted from sections 3(3), 3(4), 6(1)(f) and 10 of the Determination of Fit and Proper Requirements insofar reference is made to the level 1 regulatory examination, subject to the condition that they must successfully complete the relevant level 1 regulatory examination by 31 December 2013:

TABLE A	
Nkosinathi Patrick Magagula	Ayanda Samkelisiwe Adelaide Mpanza
Elsa Joao Da Silva Dos Reis	Alfred Thabiso Khumoeng
Thandazile Ngcobo	Bongani Cedrick Mkhwanazi
Mcebiso Mdluli	Thobeka Dewentia Mabaso
Isaac Chauke	Siphokazi Qwabe

TABLE A	
Sihle Nhose	Vela Ziphozonke Mthimkhulu
Menzi Mfanafuthi Khumalo	Nicholas Kagiso Machangaza
Sifiso Prince Mvubu	Mamolope Mapula Valencia Mogano
Senzo Michael Mkhize	Doriette Seale
Lucky Nhlanhla Maphumulo	Morateng Debry Sibiya
Zama Nosipho Mbatha	Sihle Nonhlanhla Phakathi
Euridice Mosima Ramohlale	Wendy Jane Sebothoma
Khesane Sambo	Thembisile Angel Ntshingila
Tshepang Motloung	Patricia Molefe
Patricia Tebogo Sehodi	Florah Kelebogile Moroke
Dorcus Refiloe Ramasimong	Tlangelani Glodean Mamukeyani
Phophi Elizabeth Tshivhase	Phiwayinkosi Gift Makhanya
Raylord Dikotse Morupa	Londiwe Brandy Ndlovu
Patricia Vuyelwa Boqwana	Phumzile Cornelia Ndumo
Jacobus Johannes Kotze	Smuts Nthoba
Mahuhuli Evelyn Pheya	Philisiwe Promise Ngonyama
Edward Deon Bessick	Gcina Precias Sithole
Phindile Sanelisiwe Manqele	Tebogo Elizabeth Thage
Mokgadi Johanna Marungwane	Xolani Innocent Mbothwe
Lillian Esther Malebe	Hester Lavadia Nel
Patience Thapelo Majuja	Raasetje Hunadi Ngake
Merriam Tshiamo Mamatela	Pretty Thangithini Makhanya
Neo Evelyn Mokhadi	Siphamandla Mhlongo
Esther Memme Moopeloa	Ntebo Lourah Maboja
Suzan Rirhandzu Manganye	Mandisa Mothobi
Noxolo Sikhonje	Cynthia Karabelo Malatsi
Molewane Patricia Ramollo	Mphumelele Yolanda Mthembu
Mamasitla Caroline Makgatho	Nombuso Precious Mabaso
Lebogang Cannon Seane	Elizabeth Buyisile Marwirokuwa
Charles Dumisane Mfundo Zungu	Juliet Tselane Makhema
Thapelo Joseph Sesoko	Thandekile Prudence Mbili
Given Nakedi	Thembekile Phillipine Mtolo
Ntebohelenk Mofokeng	Nolubabalo Patience Myataza
Neziwe Victoria Xuba	Nonhlanhla Rejoice Cele
Lesiba Hendrick Mashakane	Sindisiwe Constance Mdluli
Lerato Meida Mokhele	Nokuhlangula Mabusela
Simphiwe Samkelo Ndulula	Lerato Magdeline Molokela
Nkosinomsa Raymond Mbhenyane	Phumzile Siphwiwe Mthimkhulu
Kamogelo Thandi Mametsa	Mamaji Mabote
Julia Tumelo More	Mantwa Martha Coba
Kedibone Martha Olive Rampete	Moeketsi Abram Tutubala
Lebogang Priscilla Moagi	Sindisiwe Precious Biyase
Lesego Caroline Molepolle	Winnie Matshidiso Chidi
Prudence Phindile Mkabela	Sibusiso Ernest Shange
Lorrita Nkgokeng Molokomme	Rhoda Kelebogile Diutlwileng
Norman Manuel	Sibusiso Jacob Cindi
Christopher Delisa Cemane	Nontumelelo Precious Sonqishe
Mokgadi Abigail Mobe	Melusi Charles Zungu
Dolly Tebogo Matlala	Nomanesi Daizy Nqanda

TABLE A	
Zelda Tsholofelo Dichabe	Mandisa Beryl Sabelo
Muzi Jezile	Lengola Paulus Mokoena
Sbongakonke Thamsanqa Simesihle Jele	Puleng Elizabeth Mahlako
Deborah Chetty	Ntuthuko Gwagwa
Molantwa Jeffrey Losie	Mamello Patience Letsatsi
Thembeke Klaas	Patricia Zithobile Mthembu
Stanley Mapakane Bapela	Kelebogile Dawn Maseloane
Sibongiseni Zingisa Hlazo	Mapula Margareth Moroatshetla
Sithandiwe Dennis Chiya	Keamogetswe Pride Mothoa
Lindokuhle Boyana	Molelekeng Julia Mbena
Patience Rirhandzu Baloyi	Goodness Mjadu
Kelebogile Deogracious Lesabe	Seipati Cornelia Mokoena
Zakhele Victor Khuzwayo	Malehlohonolo Julia Monenetsi
Lucio Stanley Prince	Lucia Lebohang Nthako
Nomathemba Sophy Kalishane	Ntombizodwa Lillian Masebenza
Benjamin Joala	Khomotso Clifford Kekana
Abiel Johnny Clarke	Mamokete Josephine Tsotetsi
Annastacia Bongzi Chili	Florah Raphadu
Patricia Dlamini	Sisanda Mchithwa
Zanele Monica Buthelezi	Temba Nxumalo
Nozipho Ignatia Khumalo	Antony Mandla Ngobeni
Laurence Meleko Lefotlhe	Lungani Fisokuhle Brightman Nkosi
Mondli Khumalo	Abongile Sinethemba Ndlamla
Odwa Samntha Gqagqa	Dikeledi Rosina Segwapa
Azinani Felele	Nobom Anntoria Plaatjie
Teboho Laura Mbuli	Boitumelo Merriam Nthlane
Thulile Duduzile Precious Msomi	Kamano Lawrence Mashila
Delisile Ignacia Faith Moshoeshoe	Marie Ditsietsi Mlangeni
Noko Betty Makgaba	Akhona Matross
Maria Morwammamatshwara Mokgotho	Tshenelo Michael Mashao
Yandiswa Pamela Yoyo	Miemie Fikile Mhlambi
Tholakele Christobel Shezi	
Innocent Linda Ndlela	
Mmasabata Sara Ndembi	

Amendment and withdrawal of Exemption

3. This Exemption is subject to-
- (a) amendment thereof published by the registrar by notice in the *Gazette*; and
 - (b) withdrawal in like manner.

Short title and commencement

4. This Exemption is called the Exemption of Particular Persons from the Level 1 Regulatory Examination, No 2 of 2013, and comes into operation on publication in the *Government Gazette*.

BOARD NOTICE 43 OF 2013
FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002
(ACT NO. 37 OF 2002)

EXEMPTION OF BURIAL SOCIETIES AND STOKVELS

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), Burial societies and Stokvels to the extent and subject to the conditions set out in the Schedule.



GE Anderson,
Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF BURIAL SOCIETIES AND STOKVELS

Definitions

1. 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-

“**assistance policy**” means an assistance policy as defined in section 1(1) of the Long-term Insurance Act, 1998;

“**Burial society**” means a Stokvel that consists of members who have pledged mutual support to each other towards the attainment of burials only for members and their relatives;

“**member**” in relation to a Stokvel, means a person who contributes towards a Stokvel in order to obtain any benefit, either for himself or for any other person;

“**Stokvel**” means a group of natural persons amongst whom a common bond exists joined together to form an invitation only group savings scheme or rotating credit scheme and that-

- (a) consists of members who have pledged mutual support to each other towards the attainment of specific objectives;

- (b) establishes a continuous pool of capital by raising funds by means of the subscriptions of or contributions by members;
- (c) the aggregate value of capital does not exceed R100 000 per annum;
- (d) provides for members to share in profits and to nominate management; and
- (e) relies on self-imposed regulation to protect the interest of its members, provided the activities of such group and scheme were designated by the Registrar of Banks as activities that do not fall within the meaning of the "business of a bank".

Extent of exemption and condition

3. (1) Burial societies and Stokvels are exempted from section 7(1) of the Act when rendering financial services to or on behalf of its members in respect of an assistance policy.

Amendment and withdrawal of exemption and conditions

4. This Exemption or conditions mentioned in paragraph 3 are subject to-
- (a) amendment thereof published by the registrar by notice in the *Gazette*; and
 - (b) withdrawal in like manner.

Short title and commencement

5. This Exemption is called the Exemption of Burial Societies and Stokvels, 2013, and comes into operation on the date of publication in the *Gazette*.

**BOARD NOTICE 44 OF 2013
FINANCIAL SERVICES BOARD**

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002
(ACT NO. 37 OF 2002)**

EXEMPTION OF SORTINO FUND MANAGERS (PTY) LTD (FSP NO. 21999)

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), Sortino Fund Managers (Pty) Ltd to the extent and subject to the conditions set out in the Schedule.



GE Anderson,
Deputy Registrar of Financial Services Providers

SCHEDULE

EXEMPTION OF SORTINO FUND MANAGERS (PTY) LTD (FSP NO. 21999)

Definitions

1. 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-

“**Determination of Fit and Proper Requirements**” means the Determination of Fit and Proper Requirements for Financial Services Providers, 2008; and

“**Sortino Fund Managers**”, means Sortino Fund Managers (Pty) Ltd.

Extent of exemption and condition

3. (1) Sortino Fund Managers is exempted from subparagraphs (a) and (c) of paragraph 9(5) of the Determination of Fit and Proper Requirements subject to the conditions that it-
 - (a) does not receive, hold, manage or otherwise deal with assets or funds of a hedge fund or a fund of hedge funds;
 - (b) does not render financial services as a hedge fund fsp;

- (c) must on a quarterly basis and within 15 days after quarter-end furnish the Registrar with its latest financial management accounts;
 - (d) must immediately inform the Registrar of any matter that may impact on its ability to comply with subparagraphs (a) and (c) of paragraph 9(5) of the Determination of Fit and Proper Requirements on expiry of this Exemption; and
 - (e) must advise the Registrar immediately of any change to the particulars furnished in its exemption application.
- (2) This Exemption shall, subject to paragraph 4, be valid for a period of 2 years from the date referred to in paragraph 5.

Amendment and withdrawal of exemption and conditions

4. The exemption and conditions mentioned in paragraph 3 are subject to-
- (a) amendment thereof published by the Registrar by notice in the *Gazette*; and
 - (b) withdrawal in like manner.

Short title and commencement

5. This Exemption is called the Exemption of Sortino Fund Managers (Pty) Ltd, 2013, and comes into operation on the date of publication in the *Gazette*.
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