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GENERAL NOTICES • ALGEMENE KENNISGEWINGS

FINANCIAL SECTOR CONDUCT AUTHORITY**GENERAL NOTICE 1350 OF 2022****FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002****DECLARATION OF A CRYPTO ASSET AS A FINANCIAL PRODUCT UNDER THE FINANCIAL
ADVISORY AND INTERMEDIARY SERVICES ACT****1. Definitions**

In this Notice, “**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 –

“**crypto asset**” means a digital representation of value that –

- (a) is not issued by a central bank, but is capable of being traded, transferred or stored electronically by natural and legal persons for the purpose of payment, investment and other forms of utility;
- (b) applies cryptographic techniques; and
- (c) uses distributed ledger technology.

2. Declaration

The Authority, under paragraph (h) of the definition of “financial product” as defined in section 1 of the Act, hereby declares a crypto asset as a financial product for purpose of that definition.

3. Short title and commencement

- (1) This Notice is called the Declaration of a crypto asset as a financial product under the Financial Advisory and Intermediary Services Act, 2022.
- (2) This Declaration takes effect on the date of publication.



**UNATHI KAMLANA
COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY**

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