

EXEMPTION OF COMPLIANCE OFFICERS FROM THE REGULATORY EXAMINATION, 2012

Published under

BN 207 in GG 35997 of 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 37 of 2002), compliance officers to the extent and subject to the conditions set out in the Schedule.

(Signed)

G E ANDERSON

Deputy Registrar of Financial Services Providers

SCHEDULE

1 Definitions

In this Schedule, **'the Act'** means the Financial Advisory and Intermediary Services Act, 2002 (Act 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 127 of 2010 in *Government Gazette* 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*.