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## **Notice of invitation to submit comments on the Joint Standard: Information technology risk management in terms of section 98 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSR Act)**

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The draft Joint Standard: Information technology risk management sets out the requirements for information technology (IT) risk management that financial institutions must comply with in line with sound practices and processes in managing IT.

The draft standard applies to:

- a bank, a branch of a foreign institution or a bank controlling company registered or authorised under the Banks Act, 1990 (Act No. 94 of 1990);
- a mutual bank registered under Mutual Banks Act, 1993 (Act No. 24 of 1993);
- an insurer licensed under the Insurance Act, 2017 (Act No. 18 of 2017);
- a manager of collective investment scheme registered under the Collective Investment Scheme Control Act, 2002 (Act No. 45 of 2002);
- a market infrastructure registered in terms of the Financial Markets Act 2012 (Act No. 19 of 2012);
- a discretionary financial services provider (FSP) as contemplated in the Code of Conduct for Administrative and Discretionary FSPs, 2003; and
- and an administrative FSP as contemplated in the Code of Conduct for Administrative and Discretionary FSPs, 2003.

In accordance with section 98 of the FSR Act, the Prudential Authority and the Financial Sector Conduct Authority (the Authorities) publish the following documentation:

1. the draft Joint Standard – Information technology risk management - Attachment 1;
2. the statement of need, expected impact and intended operation of the proposed Joint Standard - Attachment 2; and
3. the comments template providing the manner in which comments must be submitted to the Authorities – Attachment 3.

The documentation released for the public consultation process can be accessed on the webpage of the Prudential Authority at: <https://www.resbank.co.za/en/home/what-we-do/Prudentialregulation> and the Financial Sector Conduct Authority at [www.fsca.co.za](http://www.fsca.co.za).

Comments on the draft standard and accompanying documentation must be submitted using the comments template attached as Attachment 3 to [PA-Standards@resbank.co.za](mailto:PA-Standards@resbank.co.za) for the attention of Mrs Kalai Naidoo by 26 July 2021.

**Issued jointly by the Prudential Authority and the Financial Sector Conduct Authority**