

Ref.: 15/8

## **Financial Sector Regulation Act No. 9 of 2017**

### **Joint Communication 2 of 2018**

#### **CONSULTATION PAPER: JOINT STANDARD ON FIT AND PROPER PERSON REQUIREMENTS FOR SIGNIFICANT OWNERS OF FINANCIAL INSTITUTIONS**

The Prudential Authority (PA) and the Financial Sector Conduct Authority (FSCA) today publish a Consultation paper on a proposed joint standard on fit and proper person requirements for significant owners of financial institutions (the Joint Standard) in terms of section 159 read with sections 105, 106 and 107 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA).

The Consultation Paper is published in accordance with section 98 of the FSRA. It includes:

1. a notice inviting submissions in relation to the Joint Standard, stating where, how and by when submissions are to be made;
2. statements explaining the need for, the expected impact of, and the intended operation of the Joint Standard;
3. the draft Joint Standard; and
4. a comments submission template.

Comments on the Consultation Paper must be submitted on or before 16 November 2018 via email to [FSCA.JointStandardComments@fsc.co.za](mailto:FSCA.JointStandardComments@fsc.co.za) and [PA-Standards@resbank.co.za](mailto:PA-Standards@resbank.co.za).

Requests for further information about this Joint Communication or the Consultation Paper may also be sent to the above email addresses.