

For consultation
DRAFT Joint Notice [-] of 2025

FINANCIAL SECTOR REGULATION ACT, 2017 (ACT NO. 9 OF 2017)

**DETERMINATION OF THE NOTIFICATION TEMPLATE FOR
JOINT STANDARD 1 OF 2023 – IT GOVERNANCE AND RISK MANAGEMENT
FOR FINANCIAL INSTITUTIONS AND
JOINT STANDARD 2 OF 2024 – CYBERSECURITY AND CYBER RESILIENCE
REQUIREMENTS FOR FINANCIAL INSTITUTIONS**

The Financial Sector Conduct Authority and the Prudential Authority (hereinafter collectively referred to as the Authorities), in terms of paragraph 15.1 of Joint Standard 1 of 2023 – IT Governance and Risk Management for Financial Institutions and paragraph 9.1 of Joint Standard 2 of 2024 – Cybersecurity and Cyber Resilience Requirements for Financial Institutions, hereby determine the form, manner and time frame for the notification of material IT and/or cyber incidents, as set out in the Schedule.



UNATHI KAMLANA
Commissioner:
Financial Sector Conduct Authority

DATE: 3/09/2025

FUNDI TSHAZIBANA
Chief Executive Officer:
Prudential Authority

DATE: 3/09/2025

SCHEDULE

DETERMINATION OF THE NOTIFICATION TEMPLATE FOR JOINT STANDARD 1 OF 2023 – IT GOVERNANCE AND RISK MANAGEMENT FOR FINANCIAL INSTITUTIONS AND JOINT STANDARD 2 OF 2024 – CYBERSECURITY AND CYBER RESILIENCE REQUIREMENTS FOR FINANCIAL INSTITUTIONS

1. Definitions

In this Notice:

‘Joint Standards’ means Joint Standard 1 of 2023 – IT Governance and Risk Management for Financial Institutions and Joint Standard 2 of 2024 – Cybersecurity and Cyber Resilience Requirements for Financial Institutions, and any word or expression to which a meaning has been assigned in the Joint Standards bears the meaning so assigned to it, unless the context indicates otherwise, and

‘Umoja Portal’ means the secure website portal for electronic submission available on the Prudential Authority’s website.

2. Determination of form of notification

- 2.1 The information to be submitted to the Authorities by a financial institution when an incident is classified as a material IT and/or cyber incident, in terms of paragraph 15.1 of Joint Standard 1 of 2023 – IT Governance and Risk Management for Financial Institutions and paragraph 9.1 of Joint Standard 2 of 2024 – Cybersecurity and Cyber Resilience Requirements for Financial Institutions, is determined as the ‘Reporting of material IT and/or cyber incident’ template (template).

3. Manner and time frame of notification

- 3.1 The manner in which financial institutions must submit the template to the Authorities is set out in the table below:

Financial institution	Manner
(a) a bank, a branch ¹ , a branch of a bank and a controlling company as defined in section 1 of the Banks Act, 1990 (Act No. 94 of 1990);	The template must be completed and submitted on the Umoja Portal. Under ‘submission type’ select ‘notification’ and then, for ‘submission name’ select ‘Reporting of material IT and/or cyber incident’.

¹ Commonly referred to as a ‘branch of a foreign institution’.

<p>(b) a mutual bank as defined in section 1 of the Mutual Banks Act, 1993 (Act No. 24 of 1993);</p> <p>(c) an insurer and a controlling company as defined in section 1 of the Insurance Act, 2017 (Act No. 18 of 2017); and</p> <p>(d) a market infrastructure as defined in section 1 of the Financial Markets Act, 2012 (Act No. 19 of 2012)</p>	<p>The template is available on the Umoja Portal under the documents section.</p>
<p>(e) a manager as defined in section 1 of the Collective Investment Scheme Control Act, 2002 (Act No. 45 of 2002);</p> <p>(f) a discretionary FSP as defined in Chapter II of the Notice on Codes of Conduct for Administrative and Discretionary FSPs, 2003;</p> <p>(g) a Category I FSP as contemplated in section 3(a) of the Determination of Fit and Proper Requirements for Financial Services Providers, 2017, that provides investment fund administration services;</p> <p>(h) an administrative FSP as defined in Chapter I of the Notice on Codes of Conduct for Administrative and Discretionary FSPs, 2003;</p> <p>(i) a pension fund registered under the Pension Funds Act, 1956 (Act No. 24 of 1956);</p>	<p>The template can be accessed on the Financial Sector Conduct Authority's website and it must be submitted to ITandCybernotification@fsca.co.za.</p>

(j)	an OTC derivative provider as defined in the Financial Markets Act Regulations;	
(k)	an administrator approved in terms of section 13B of the Pension Funds Act, 1956 (Act No. 24 of 1956); and	
(l)	a registered credit rating agency as defined in section 1 of the Credit Rating Services Act, 2012 (Act No. 24 of 2012).	

3.2 The notification template must be submitted within the time frames set out on the cover page of the template.

4. Short title and commencement

This Notice is called the 'Determination of notification requirements for material IT and/or cyber incidents' and takes effect on MM-DD-2025.