|  |
| --- |
| **APPLICATION AND NOTIFICATION FORM SO004**  **APPLICATION / NOTIFICATION TO INCREASE OR DECREASE SIGNIFICANT OWNERSHIP** |

|  |
| --- |
| **Purpose of this document**  This form needs to be completed when applying or notifying to increase or decrease significant ownership in terms of Section 158(4) of the Financial Sector Regulation Act, 2017 (Act No.9 of 2017) (FSR Act) read with the Joint Standard on the Fitness, Propriety and Other matters related to Significant Owners.  NB: The format of this form and wording of the questions may not be changed or reproduced. |

|  |
| --- |
| **Submission process**  If the Significant Owner is applying or making a notification through the respective financial institution, the application must be submitted via PA.applications@resbank.co.za or PA.Notifications@resbank.co.za  If the Significant Owner is submitting independently, the following process applies:   * The significant owner needs to submit the application to one of the following mailboxes depending on the institution type they are a significant owner of:   + Insurance.NewLicence@resbank.co.za   + Banking.NewLicence@resbank.co.za * Each significant owner needs to create a dedicated generic mailbox for sending documents to the PA on its respective organisation’s domain. The suggested naming convention for the mailbox should be PA.Apps@domain.co.za. Alternately, should your organisation not have a domain and uses services such as gmail, yahoo etc, the suggested name for the mailbox should be PA.Apps.Institutionname@gmail.co.za. * Each significant owner will receive, from the PA, a ‘reset password’ request for the secure email facility to select own passwords. * Should you experience challenges in resetting the password or when sending emails using the secure email facility, please contact the PA by sending an email to the South African Reserve Bank’s (SARB) service desk at [BSTD-ICT-ServiceDesk@resbank.co.za](mailto:BSTD-ICT-ServiceDesk@resbank.co.za), together with screen shots of the errors. Alternatively, please contact the SARB service desk at +2712 313 3456. * Once the mailbox has been created all future communications regarding the existing applications and any future correspondence will be done using this mailbox. |

1. **Company information** 
   1. **Is this submission an application or notification?**

**Application**

**Notification**

* 1. **This application relates to a/an:**

**Insurer[[1]](#footnote-1)**

**Bank**

* 1. **Provide the following additional details for this application**

|  |  |
| --- | --- |
| **Name of financial institution:** |  |
| **Registration number:** |  |
| **Other registration numbers (e.g. NCR, FSP, etc.):** |  |
| **Physical address:** |  |
| **Postal address:** |  |

1. **Contact and basic information**
   1. **Contact details of the person for correspondence related to this form**

* + 1. If the Significant Owner is applying independently, please provide the details of a contact person who is employed by the Significant Owner. This person cannot be a professional advisor. (If this section has been completed, please also complete 2.1.2):

|  |  |
| --- | --- |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* + 1. Is the relevant financial institution aware of this application to increase or decrease significant ownership?

**No** 🡺 Continue to section 2.2

**Yes** 🡺 Complete the remainder of this section

Provide the name and contact details of the person at the financial institution the Significant Owner has liaised with in terms of the significant ownership transaction:

|  |  |
| --- | --- |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* + 1. If the Significant Owner is applying/notifying through the respective financial institution, please provide the details of a contact person working for the financial institution.

**Note: This person cannot be a professional advisor:**

|  |  |
| --- | --- |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* 1. **Foreign jurisdictions**

**Note: Only complete if applying to increase significant ownership**

* + 1. Are you regulated in any jurisdiction other than South Africa?

**No** 🡺 Continue to section 2.3

**Yes** 🡺 Continue with the remainder of this section:

|  |  |  |
| --- | --- | --- |
| **Name of Regulator** | **Country** | **Permission granted by regulator (Yes/ No/ NA)** |
|  |  |  |
|  |  |  |

* + 1. Please provide reasons below, for those regulators where permission has not been granted.

|  |
| --- |
|  |

* + 1. Do you grant the PA permission to contact the Regulator?

**Yes** 🡺 Continue to section 2.3

**No** 🡺 Provide reasons below:

|  |
| --- |
|  |

* 1. **Details of professional advisors**
     1. Have you used third-party professional advisors assist to completing this form?

**No** 🡺 Continue to section 2.4

**Yes** 🡺 Complete the remainder of this section

#### Provide the name and contact details of the third-party professional advisor(s) used (i.e. the consultants, auditors, actuaries and/or lawyers used in completing this form). This information should be included in an attachment accompanying this form:

|  |  |
| --- | --- |
| **Name of firm** |  |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* 1. **Other information**

#### Is there any additional information that is not requested elsewhere in this form that is relevant for the Prudential Authority to assess this form?

**No** 🡺 Continue to section 3

**Yes** 🡺 Complete question 2.4.2

#### Provide a summary or list of the additional information, including the reasons for providing this additional information, and attach it to this form.

|  |
| --- |
|  |

## Specific information

* 1. Specification of Significant Owner

#### The applicant is a:

**Natural person**

**Juristic person**

#### If the applicant is a juristic person, this application relates to a/an:

**Company**

**Trust**

**Organ of state**

**Other: Specify**

* 1. **Information on the person/ entity increasing or decreasing significant ownership**

#### This application or notification relates to:

**Increasing significant ownership**

**Decreasing significant ownership**

Reason for increase or decrease in significant ownership:

|  |
| --- |
|  |

#### Provide the details of the Significant Owner, in respect of whom this submission is made, in the MS Excel template accompanying this form ([*TSO002 Significant Owner Information*](file:///C:\Users\p526690\AppData\Local\Microsoft\Windows\INetCache\Content.Outlook\YWB6M5EP\TSO002-%20Significant%20Owner%20Information.xlsb)).

* + 1. If decreasing the Significant Ownership, are you aware of any another person becoming a Significant Owner as a result of this decrease? If yes, please provide details of the other person.

|  |
| --- |
|  |

* + 1. If increasing the Significant Ownership, are you aware of any another person ceasing to be a Significant Owner as a result of this increase? If yes, please provide details of the other person.

|  |
| --- |
|  |

* + 1. Identify the type of significant ownership that you intend to have in the financial institution by virtue of increasing or decreasing significant ownership. (Attach an organogram fully illustrating the significant ownership structure):

To directly or indirectly, alone or together with a related or inter-related person, have the power to appoint 15% of the members of the governing body of the financial institution.

Your consent alone or together with a related or inter-related person, is required for the appointment of 15% of the members of a governing body of the financial institution.

To directly or indirectly, alone or together with a related or inter-related person, hold a qualifying stake in the financial institution.

None of the above. Specify:

* + 1. Identify and explain ownerships that the Significant Owner may have in other entities, indicating any group structure that the Significant Owner may belong to.

|  |
| --- |
|  |

* + 1. Has any due diligence been conducted to ascertain the impact of the proposed change in ownership on the safety and soundness of the financial institution and what controls have been put in place? (Attach due diligence if conducted)

|  |
| --- |
|  |

* 1. **Fitness and Propriety of the Significant Owner**
     1. In the case of a *natural person* as the proposed Significant Owner, attach the following information:
* A certified copy of the proposed Significant Owner’s identity document or passport if not a South African citizen (not older than three months);
* A credit report (not older than six months); and
* A police clearance certificate (within four months from submission of application)
  + 1. In the case of a *company, close corporation or organ of state* as the proposed Significant Owner, attach the following information:
* CIPC documents;
* Certified copies of all directors’ or members’ identity documents or passports if not South African citizens (not older than three months); and
* Audited financial statements for the last three years.
  + 1. In the case of a *trust* as the proposed Significant Owner, attach the following information:
* Certified Trust deed (not older than three months);
* Certified copies of all trustees’ identity documents or passports if not South African citizens;
* Audited financial statements for the last three years; and
* Police clearance certificates for all trustees (within four months from submission of application).

#### Provide the fitness and propriety assessment of the Significant Owner, in respect of whom this submission is made, in the MS Word template accompanying this form ([*TSO001 Fitness and Propriety Assessments for Significant Owners*](file:///C:\Users\p526690\AppData\Local\Microsoft\Windows\INetCache\Content.Outlook\YWB6M5EP\TSO001-%20Fitness%20and%20Propriety%20Assessments%20for%20Significant%20Owners%2011082020%20all%20input.docx)*)*.

1. **Attachment Checklist**
   1. **Compulsory attachments**

Complete the following table with details of the attachments provided.

| **Attachment Number** | **Question Number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| A1 | 3.2.2 | TSO002 Significant Owner Information – MS Excel template |  |  |
| A2 | 3.2.4 | Organogram |  |  |
| A3 | 3.2.7 | Due diligence on impact |  |  |
| A5 | 3.3.1 | Attach the required information related to the Significant Owner as listed in 3.3.1 |  |  |
| A6 | 3.3.2 | Attach the required information related to the Significant Owner as listed in 3.3.2 |  |  |
| A7 | 3.3.3 | Attach the required information related to the Significant Owner as listed in 3.3.3 |  |  |
| A8 | 3.3.4 | (TSO001 Fitness and Propriety Assessments for Significant Owners). Attach the required information related to the Significant Owner as listed in 3.3.4 |  |  |

* 1. **Other Attachments**

Please list any other attachments in the table below. These attachments may be necessary if there was insufficient space to include the information in this application form itself or if your responses in this application form refer to external documents. Each additional attachment should be listed in a separate row.

| **Attachment number** | **Question number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| e.g. B1 | 2.3.2 | Professional advisors |  |  |
| B2 | 2.4.2 | Other information |  |  |

1. **Consent and declarations**

To assess the application or notification, the Prudential Authority needs to ensure that the information in the application or notification is accurate and complete. This may be verified and shared with other regulatory authorities.

### **Consent form**

I, duly authorised by the board of the directors of the financial institution or Significant Owner, hereby:

1. Warrant, represent and/or undertake that the Prudential Authority has the consent required to, at any time process or use the data provided to the Prudential Authority to verify or confirm any information provided in and/or in support of this application with any third party;
2. authorise any person referred to in paragraph 1 above to furnish information regarding this application/notification to the Prudential Authority and its duly authorised agent;
3. unconditionally indemnify the Prudential Authority, its agent and any person/s against any liability that may result from furnishing information regarding this application/notification to the Prudential Authority; and
4. consent to the Prudential Authority sharing information provided in and / or in support of this application/notification with a financial sector regulator (as defined in the FSR Act) or the South African Reserve Bank.

|  |  |
| --- | --- |
| **Title** |  |
| **Name** |  |
| **Surname** |  |
| **Position and organisation** |  |
| **Signature** |  |
| **Date of signature** | YYYYMMDD |

**Declaration by Significant Owner (where the Significant Owner is a natural person)**

I confirm that:

1. I confirm that I have read Joint Standard 1 of 2020 - Fitness, propriety and other matters related to significant owners (Joint Standard) and to the best of my knowledge I am not aware of any reason that disqualifies me as the significant owner and/or has resulted in non-compliance with the Joint Standard or the Act; and
2. to the best of my knowledge and belief, the information in this form and the attached documents is complete, accurate and not misleading in any way.

|  |  |
| --- | --- |
| **Title** |  |
| **Nam** |  |
| **Surname** |  |
| **Position** |  |
| **Signature** |  |
| **Date of signature** | YYYYMMDD |

**Declaration by person submitting the form (if applicable)**

I confirm that:

1. I am duly authorised to make the application or notification on behalf of the Significant Owner.
2. To the best of my knowledge and belief, the information in this form and attached documents is complete, accurate and not misleading in any way.
3. I confirm that I have read Joint Standard 1 of 2020 - Fitness, propriety and other matters related to significant owners (Joint Standard) and to the best of my knowledge I am not aware of any reason that disqualifies the significant owner and/or has resulted in non-compliance with the Joint Standard or the Act.

|  |  |
| --- | --- |
| **Title** |  |
| **Name** |  |
| **Surname** |  |
| **Position** |  |
| **Signature** |  |
| **Date of signature** | YYYYMMDD |

**Declaration by member of Board of Directors of the financial institution (if applicable)**

1. I, a member of the board of directors of the financial institution and duly authorised by the board of directors, confirm that the board of directors is aware of the application or notification and is in support thereof.
2. I further confirm that the board of directors of the financial institution is satisfied that the roles and responsibilities of the board of directors provided for in all applicable legislation have been met in as far as these relate to this application or notification, and that this application or notification is consistent with the governance framework of the financial institution.

|  |  |
| --- | --- |
| **Title** |  |
| **Name** |  |
| **Surname** |  |
| **Position and organisation** |  |
| **Signature** |  |
| **Date of signature** | YYYYMMDD |

**DECLARATION**

I [Name of applicant] or [duly authorized representative of the applicant], hereby declare the following:

1. This application consists of [number]pages. The content of this application is true to the best of my knowledge and belief.
2. I know and understand the content of this application. I [have\*/ do not have\*][[2]](#footnote-2) objections to taking the prescribed oath/affirmation.
3. I consider the prescribed oath/affirmation to be [binding\*/ not binding\*] on my conscience.

|  |  |
| --- | --- |
| **Signature of the deponent** |  |
| **Date of signature** | YYYYMMDD |

I certify that the above statement was taken by me and that the deponent has acknowledged that he/she knows and understands the content of this statement. This statement was sworn to/affirmed before me and the deponent’s signature was placed thereon in my presence at [place] on this [DD] day of [MM/YYYY].

|  |  |
| --- | --- |
| **COMMISSIONER OF OATHS** |  |
| **FULL NAMES** |  |
| ***EX OFFICIO*** |  |
| **AREA** |  |
| **ADDRESS** |  |

1. Insurer means a person licensed to conduct insurance business under the Insurance Act, No. 18 of 2017 (Insurance Act), and includes, unless specifically otherwise provided for in the Insurance Act, Lloyd’s, a Lloyd’s underwriter and a reinsurer; [↑](#footnote-ref-1)
2. *\** *Delete whichever is not applicable* [↑](#footnote-ref-2)