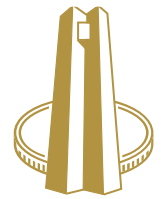


PA TRANSFORMATION PROGRAMME

Industry Engagement



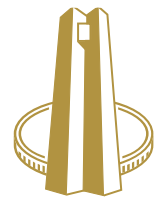
The PA is on a journey to become a best-in-class prudential regulator



SOUTH AFRICAN RESERVE BANK
Prudential Authority

Agenda

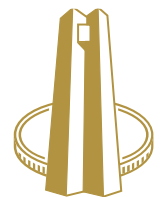
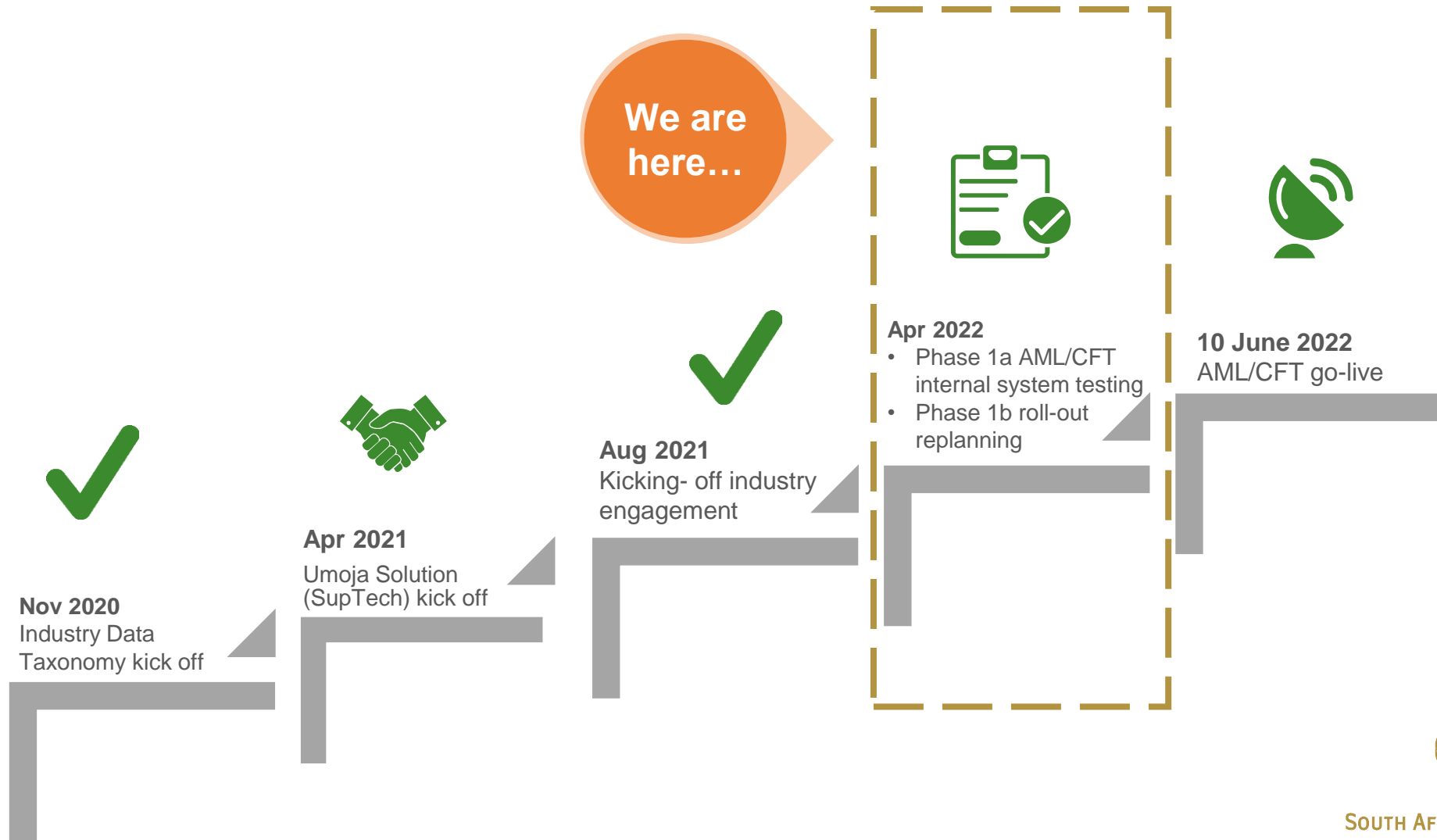
- 1 Our journey
- 2 Umoja solution
- 3 Expected impact on industry
- 4 UAT & training approach
- 5 What is expected from supervised institutions
- 6 Q&A



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Our journey



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Umoja Solution

The PA is introducing the portal as the new primary interaction mechanism



Phase 1a AML/CFT 10 June 2022

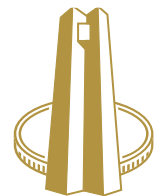
1. AML Risk Return submission

Phase 1b – July 2022 TBC

1. Access the portal on a secure public domain
2. Apply on behalf of respective institution
3. Submit notifications
4. Manage the supervised institution profile information
5. Receive automatic updates on the progress of the application
6. Interact with the Prudential Authority in a convenient manner

Phase 2 – Q4 2022

1. Return submission



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Expected impact on industry

1. Introduction of new channel to interact with the PA, moving away from email interactions for applications, notifications and regulatory return submission

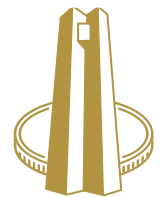
2. Portal will also serve as a way for supervisors to interact with institutions e.g. letters and formal responses will be issued via the portal

3. Once the portal is implemented supporting documents can be submitted in multiple formats including excel and direct capture

4. XML, Excel and direct capture options available for supervised institutions' submission of regulatory returns

5. All new forms will use unique number referencing linked to old identifiers.

5. Potential cost implications



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AML Industry UAT & training approach

Objective

1. UAT: Industry representatives to test the new portal
2. Training: Industry representatives to receive training on the new portal

Agenda

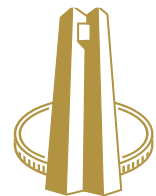
1. System overview
2. How to log onto the portal
3. How to complete a return on the portal
4. Support process
5. Next steps
6. Q&A

What we expect from industry

1. 1 - 2 representatives per AML financial institution to participate in UAT. Please
2. The same representatives to attend training

Approach

- Virtual sessions
- Industry UAT 05 May – 10 May 2022**
 - 05 May - Local banks
 - 06 May - Life insurers
 - 09 May - Subsidiaries
- Training 23 May – 25 May**
 - 23 May – Local banks
 - 24 May – Life insurers
 - 25 May – Subsidiaries
- User guides and support to be provided to industry



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What is expected from Supervised Institutions

01/

Understand impact on your organisation

Understand and plan for the changes that will be brought about by the new way of work

02/

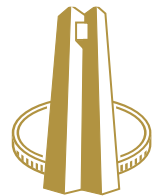
Be engaged

Look out for communication and provide feedback

03/

Participate

Participate in key activities throughout the various project phases e.g., testing and training



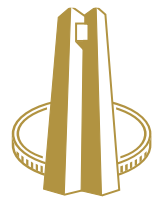
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Contact us



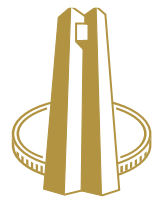
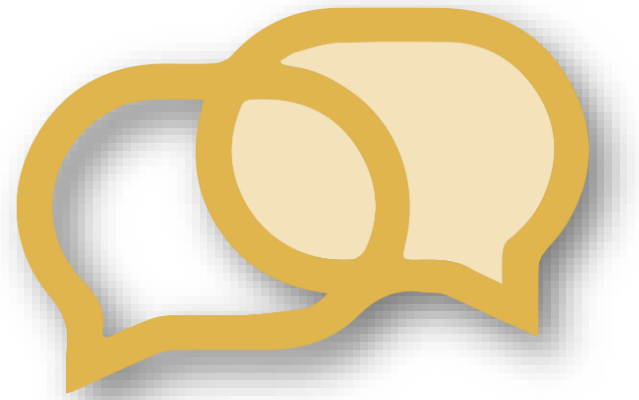
PA-transformation@resbank.co.za



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Q&A



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