
BOARD NOTICE

BOARD NOTICE 60 OF 2009

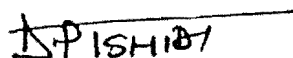
FINANCIAL SERVICES BOARD

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002 (ACT NO. 37 OF 2002)

APPLICATION BY FINANCIAL SERVICES PROVIDERS FOR AUTHORISATION BY THE FINANCIAL SERVICES BOARD

I, **DUBE PHINEAS TSHIDI**, the Registrar of Financial Services Providers, hereby under section 8(1) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), determine that any application for authorisation as a financial services provider under the said section made after the date on which this notice is published must be submitted in writing in the format set out in the schedule.

This notice replaces Board Notice 98 of 2003 published in Government Gazette 25523 of 3 October 2003.



DP Tshidi,
Registrar of Financial Services Providers

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APPLICATION FOR LICENCE AS A FINANCIAL SERVICES PROVIDER**Introduction**

Any person rendering advice and/or intermediary services as defined in the Financial Advisory and Intermediary Services Act, 2002 (the Act), other than a representative, is required to be licensed as a Financial Services Provider (FSP) and must complete the attached application forms.

In this form any word or expression defined in the Act, including any measure referred to in the definitions of "the Act" in section 1(1) of the Act, has, unless the context otherwise indicates, the meaning as so defined.

Note that, if there is any discrepancy between this application form and the provisions of the Act, the provisions in the Act will be deemed to be correct.

Persons acting as representatives of FSP's are not required to complete the attached application form. In terms of section 13 of the Act, the FSP will be responsible for the actions of its representatives and must ensure that such representatives comply with the competency requirements (for the appropriate licence category) of the Determination of Fit and Proper Requirements for Financial Services Providers, 2008 (BN 106 of 2008). The FSP must submit the details of its representatives simultaneously with the completed application form.

Applications may be submitted directly to the Financial Services Board (FSB) or through an authorised recognised representative body. A list of authorised recognised representative bodies is available on the FSB's website (www.fsb.co.za). The instructions below must be followed when applying directly through the FSB. If you are applying via a recognised representative body, consult the recognised representative body regarding its application process.

Instructions to be followed when submitting an application form directly to the Financial Services Board:

- a. You must obtain a FSP number from the FSB Contact Centre before submitting the application form (Toll free 0800 110 443). The number will be cancelled after two months of issuing should an application not be submitted. If the number has been cancelled the contact centre must be contacted to reactivate it.
- b. The FSP number must be indicated where required. **Application forms without a FSP reference number will not be processed and will be returned to the applicant.**
- c. **If an application for the approval of a compliance officer (Form FSP 13) is not attached to your application, please ensure that your Compliance Officer is already approved as a Compliance Officer by the Financial Services Board before submitting your application.**
- d. The required fee (available on the FSB's website) must accompany the application forms. The FSP number must be used as the reference number if you deposit the application fee directly into the Financial Services Board's bank account. The Bank account details are as follows: Standard Bank, Menlyn branch, Account number 012746363. **Applications will only be processed after the total application fee has been received.**
- e. Read the instructions on each form before completing the relevant forms and if required, make copies of the pages needed.
- f. FSP 14A must be completed in full and be signed by the responsible person.

Form FSP 1 - Page 1 of 4

BUSINESS INFORMATION OF FINANCIAL SERVICES PROVIDER

FSP Name

FSP No

Instructions:

All applicants must complete *Form FSP1*, which relates to the business information of the applicant. All fields must be completed unless it specifically states "if applicable".

Explanatory notes (*The number next to the note refers to the relevant fields that must be completed.*)

- 1.1/1.2** Provide the full name of the sole proprietor (natural person) or entity and, where applicable, the trading name of the business must be provided. If the trading name is the same as the sole proprietor's or entity's name, provide the sole proprietor's or entity's name. In the case of the applicant being a division of an entity provide the entity's name (1.1) and the division's name (1.2).
- 1.3** The relevant institutional form must be indicated and the required information must be provided. If the applicant is a partnership, close corporation, company, trust, union or other entity, *Form FSP 3* must be completed in respect of every partner, member, director, trustee, secretary general or responsible person. In the case of a public company, details of shareholders that hold more than 25% of the issued share capital must be provided, and in the case of a private company, *Form FSP 3* must be completed in respect of each shareholder.
- 1.4** All contact details of the FSP must be provided. These details will be used in all correspondence with the applicant as well as to liaise with the applicant after the licence has been granted. Ensure that details are updated if they change after the application has been lodged.
- 1.5** Details of the person responsible for liaising with the Registrar must be provided. All correspondence from the Registrar will be sent to the designated person.
- 1.6** The financial year-end of the FSP must be provided.
- 1.7** The business bank account details used for the activities of the FSP must be provided. If the FSP is to receive money on behalf of clients, and where the Act requires a separate bank account [Part VIII of the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 (BN 80/2003)], such an account should be opened for the purpose of depositing clients' funds therein and the information pertaining to the separate account must be provided. If there is more than one business or separate bank account, provide the details of the main account number on the form and attach a list of the other account numbers.
- 1.8** Details of the person responsible for dealing with the payment of fees and levies on behalf of the FSP must be provided, even if the person is the same as the contact person.
- 1.9** Foreign regulation – if the entity is subject to foreign regulation provide the foreign regulator's name as well as proof of registration (the document provided as proof should be dated and not be older than two months).
- 1.10** Local regulation – if the entity is subject to regulation imposed by a regulator other than the Financial Services Board, provide the regulator's name.
- 1.11** Details of the guarantee policy required under section 45 of the Short-term Insurance Act, 1998 (Act No. 53 of 1998), and the regulations issued pursuant thereto, for applicants receiving, holding or in any other manner dealing with premiums payable under a short-term insurance policy must be provided and a copy of the guarantee policy must be attached.
- 1.12** An explanation of the applicant's business activities must accompany the application.

1.1 Name

1.2 Trading name or name of division where applicable

1.3 Institutional form of the applicant**1.3.1 Sole proprietor**
☐

Identity number

Form FSP 1 - Page 2 of 4



Date of Birth

1.3.2 Partnership

☐

1.3.3 Trust

☐Master's Reference Number/
Registration Number

Country of registration

1.3.4 Close Corporation

☐

Registration number

1.3.5 Company

☐

Registration number

Country of registration

If incorporated in South Africa please provide the type of company:

Public ☐Private ☐Section 21 ☐

If not incorporated in South Africa provide description of company:

1.3.6 Union

☐

Registration Number

1.3.7 Other

☐

Specify type of entity

Registration Number

1.4 Contact details

Physical address

Postal Code

Postal Address

Postal Code

Telephone number