



## APPLICATION FOR APPROVAL AS COMPLIANCE OFFICER

All persons applying for approval as compliance officers in terms of section 17(2) of the Financial Advisory and Intermediary Services Act, 2002 (the Act) must complete this form.

Before submitting the application form, obtain a reference number from the Registrar at Toll free number 0800110443. The reference number should also be used as the reference number if you deposit the application fee directly into the following bank account: Standard Bank, Menlyn branch. Account number 012746363. Application forms without a reference number will not be processed.

If the application accompanies an application for the approval of a Financial Services Providers (FSP), this form must be attached to the FSP application form and the compliance officer's name and reference number must be indicated on *Form – FSP6*.

The compliance function of the FSP may be seated in-house (i.e. within the FSP) or may be outsourced.

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

1. Provide the following information:
  - 1.1. Indicate whether compliance services will be rendered as an in-house compliance officer or as an external compliance officer.
  - 1.2. Indicate whether the external compliance officer is a natural person or a legal person.
2. Provide the FSB reference number. Reference numbers can be obtained by contacting the FSB call centre.
3. Section 3.1 must be completed by the in-house compliance officer.  
Section 3.2 must be completed by the external compliance officer. If the external compliance officer is a natural person subsection A must be completed and if it is a legal person subsection B and C must be completed.  
Section 3.3 must be completed by both the in-house and external compliance officer.  
Section 3.4 must be completed by the natural person(s) providing compliance officer services on behalf of the external compliance officer that is a legal person if the contact details differ from the information provided in section 3.3.
4. Applicants for approval as compliance officers (this include the natural person(s) providing compliance officer services on behalf of the external compliance officer that is a legal person) must comply with the criteria and guidelines determined in the Determination of Criteria and Guidelines for the Approval of Compliance Officers, 2002 (BN 84/2003). All applicants must complete this section.
- 5.-7. Applicants must comply with the experience and qualification requirements determined in the Notice on Qualifications and experience of Compliance Officers in respect of Financial Services Business, 2008 (BN 48/2008). All applicants must complete these sections. In section 7 the applicant must indicate the category(ies) of FSPs in respect of which (s)he intends to render compliance services. The applicant must further indicate the months of experience (s)he had obtained in the rendering of compliance services in respect of each category.
8. All applicants must complete this section.
9. All applicants must sign the application form.
10. All applicants must complete an indemnity form.

### 1. Type of compliance officer

#### 1.1. Indicate whether compliance services will be rendered as an in-house compliance officer or an external compliance officer

In-house

*Compliance officer is an employee of a specific financial services provider and will only act as the compliance officer of that financial service provider.*

External

*Compliance officer renders compliance functions for one or more financial services providers and acts independently in a personal capacity.*

#### 1.2 Indicate the legal persona of the compliance officer if the compliance function is outsourced to an external compliance officer.

Natural Person

*To distinguish natural persons from legal persons, humans are referred to as being natural persons.*

Legal Person

*A legal person is recognised as a separate legal entity apart from its members and natural persons, which form part of it. The legal person can act through its members only, the result of such action being that only the legal person acquires rights and incurs duties and not its members in their personal capacities e.g. company, close corporation, trust, etc.*



2. FSB reference no. for compliance officer

3. Name and contact detail of compliance officer

3.1 In-house

Title

Initials

First name

Surname

ID/Passport number

Date of birth

3.2 External

A. Natural person

Title

First names

Surname

ID/Passport number

B. Legal person

Name

Institutional form of external compliance officer

Registration number

Contact person

C. Details of natural person providing compliance officer services on behalf of the external compliance officer that is a legal person

Title

First names

Surname

ID/Passport number

3.3 Contact details of compliance officer

Physical address

Postal code



Postal address

Postal code

Telephone number

Fax number

Mobile phone number

E-mail address  
(if applicable)

**3.4 Contact details of natural person providing compliance officer services on behalf of the external compliance officer that is a legal person if not the same as external compliance officer's contact details**

Physical address

Postal code

Postal address

Postal code

Telephone number

Fax number

Mobile phone number

E-mail address  
(if applicable)



## APPLICATION FOR APPROVAL AS COMPLIANCE OFFICER

Name of compliance officer

### 4. Questions

#### 4.1 Fit and proper requirements – honesty and integrity questions

*If the answer to any of these questions is YES, provide full details in a separate document signed by the compliance officer and attach to the application form.*

Questions	Yes	No
1 Has an adverse finding been made against you within a period of five years preceding the date of application in any civil or criminal proceedings by a court of law (whether in the Republic of South Africa or elsewhere) in which you were found to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2 Have you within a period of five years preceding the date of application been found guilty by any professional or financial services industry body (whether in the Republic or elsewhere), of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3 Have you within a period of five years preceding the date of application been denied membership of any body referred to in paragraph 2 on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere) of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5 Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in the Republic or elsewhere), recognised by the Board, or has an authorisation to carry on business has been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
6 Have you at any time prior to the date of application been disqualified or prohibited by any court of law (whether in the Republic or elsewhere) from taking part in the management of any company or other statutorily created, recognised or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>

#### 4.2 Additional information

*If the answer to any of these questions is YES, provide full details in a separate document signed by the compliance officer and attach to the application form.*

Questions	Yes	No
1. Have you been refused the right to carry on or restricted from carrying on a trade, business or profession for which a specific licence, registration or other authority is required by law in any country?	<input type="checkbox"/>	<input type="checkbox"/>
2. Have you been issued with a prohibition order under any Act administered by the Financial Services Board or been prohibited by other regulatory bodies from operating in the financial services industry?	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you been involved with a corporation, which has been censured, disciplined, suspended or refused membership or registration by a stock exchange, futures exchange, other market or regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>
4. Have you had any judgment (including a finding of fraud, misrepresentation or dishonesty) given against you in any civil proceedings, in South Africa or elsewhere or are there any proceedings now pending which may lead to such a judgment?	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you knowingly or negligently aided or abetted other persons in the breaching of any laws, regulations, exchange rules and/or codes of conduct?	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you been the subject of any investigation or disciplinary proceedings by any regulatory authority (whether in the Republic or elsewhere) or exchange, professional body or government body or agency?	<input type="checkbox"/>	<input type="checkbox"/>
7. Has your estate ever been sequestered?	<input type="checkbox"/>	<input type="checkbox"/>
8. Have you ever been a controlling shareholder, director of a company or member of a close corporation at the time it was placed under judicial management or in provisional or final liquidation?	<input type="checkbox"/>	<input type="checkbox"/>
9. Have you ever been refused a licence or registration in any place under any law, which requires licensing or registration in relation to securities, futures, leveraged foreign exchange or insurance activities?	<input type="checkbox"/>	<input type="checkbox"/>
10. Have you ever been refused authorisation to carry on business by any regulatory body (whether in the Republic or elsewhere), recognised by the Financial Services Board or has such authorisation ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
11. Do you have any additional information, which should be brought to the Registrar's attention, which may have an impact on the evaluation, by the Registrar of your good character and integrity?	<input type="checkbox"/>	<input type="checkbox"/>



Name of compliance officer

5. Provide details in, a separate Annexure, of how you have gained sufficient and appropriate knowledge of the provisions of the Act.
6. Qualification requirements for compliance officers

*Please note that only qualifications listed on the Recognised Qualification List for Compliance Officers will be accepted.*

Institution that issued the qualification	Qualification code	Qualification	Year obtained

7. Category(ies) of financial services in respect of which compliance services will be rendered and compliance services experience obtained in respect of such category(ies).

7.1 Categories of financial services

CATEGORY	Months experience
Category I	
Category II	
Category IIA	
Category III	
Category IV	

7.2 Employment history

Provide a detailed CV of the compliance officer's experience. The CV must include sufficient detail to satisfy the Registrar that the compliance officer complies with the required experience in relation to the different categories of financial services of financial products in respect of which compliance functions are to be rendered.

7.3 References

At least one reference letter must be provided. The reference(s) must specifically refer to the compliance officer's employment history and the compliance management or risk management experience (s)he had obtained with specific reference to the category of financial services and subcategories of financial products in respect of which compliance functions are to be rendered.

Names of referees	Company employed

8. A certified copy of the compliance officer's identification document must accompany the application form.

9. Additional information relating to independence, competency and operational ability

The following information must be provided in a separate document attached as an annexure to the application form and must be signed and dated by the compliance officer.

- 9.1 Details of how the compliance officer will ensure that he/she/it will function independently and objectively from FSP(s).
- 9.2 Details of the operational ability of the compliance officer (e.g. does the compliance officer has adequate resources available to ensure proper compliance monitoring of FSP(s) and their representatives).
- 9.3 Details on the compliance officer's monitoring plan, including but not limited to the frequency of monitoring visits, training and other services that will be provided.

10. I, ..... (name of the compliance officer) declare that the information provided in this form is correct.

.....  
Signature

.....  
Date



**11. Indemnity form**

I, ..... (full name of compliance officer)

Identity / passport number ..... hereby authorise the Financial Services Board, and its duly authorised verification agent, to request or confirm any personal information as well as any other information that I have provided in support of my application to any personal data holders (including but not limited to the South African Police Services, the Government of the RSA, industry bodies and associations, employers and any educational, training, credit bureau and fraud prevention organisations) for the purpose of verifying my personal credentials and records.

Credential verification types include, but are not limited to, educational qualifications, professional membership, employment history, employment references including industry employment registers, consumer credit, criminal records, drivers' licence, and fraud prevention checks.

I authorise the personal data holders (including but not limited to the aforesaid institutions) to furnish information regarding my credentials, whether claimed or not, to the Financial Services Board and its duly authorised verification agent. I unconditionally indemnify the Financial Services Board, its verification agent and the personal data holders against any liability that may result from furnishing information in this regard.

.....  
Signature

.....  
Date