



**FAIS NOTICE 2 OF 2016**

**FINANCIAL SERVICES BOARD**

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

**EXEMPTION OF STANDARD BANK GROUP**

I, Caroline Dey da Silva, Deputy Registrar of Financial Services Providers, hereby exempt under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), Standard Bank Group to the extent and subject to the conditions set out in the Schedule.

  
**CD da Silva,**  
*Deputy Registrar of Financial Services Providers*

**SCHEDULE**

**EXEMPTION OF STANDARD BANK GROUP**

**Definitions**

1. In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

**"Exemption application"** means the application for exemption dated 29 January 2016 submitted by Standard Bank Group on behalf of its representatives from the qualification and regulatory examination requirements;

**"The Notice"** means the Notice on Determination of Fees payable to the Registrar of Financial Services Providers, 2015, published by Government Notice No. R. 241 in Government Gazette No. 38597 of 24 March 2015; and

**"Standard Bank Group"** means –

- (a) The Standard Bank of South Africa Limited (FSP 11287);
- (b) SBG Securities (Pty) Ltd (FSP 26691); and
- (c) Standard Bank Insurance Brokers (Pty) Ltd (FSP 224).

### **Extent of exemption and conditions**

2. (1) Standard Bank Group is exempted from having to pay the fees referred to in paragraph 3.4 of the Notice in respect of the exemption application, provided that-
  - (a) Standard Bank Group pays a fee of R550 per person listed in the exemption application; and
  - (b) Standard Bank Group immediately informs the Registrar of any change to the particulars furnished in and relating to its exemption application.
- (2) The exemption automatically lapses upon Standard Bank Group's failure to comply with any condition referred to in subparagraph (1).

### **Amendment and withdrawal of exemption and conditions**

3. The exemption and conditions mentioned in paragraph 2 are subject to-
  - (a) amendment thereof published by the Registrar by notice on the official web site of the Financial Services Board; and
  - (b) withdrawal in like manner.

### **Short title and commencement**

4. This Exemption is called the Exemption of Standard Bank Group, 2016, and comes into operation on 3 February 2016.

**DATE OF NOTICE: 3 FEBRUARY 2016**