

FSCA COMMUNICATION 11 OF 2024 (RF)

EXTENSION OF COMPLETION DATE OF THE FIRST 11 MODULES OF TRUSTEE TRAINING TOOLKIT, THE LAUNCH OF THE SECOND PHASE, AND DETERMINATION OF DATES FOR COMPLETION THEREOF IN TERMS OF CONDUCT STANDARD 4 OF 2020 (RF)

1. PURPOSE

The purpose of this communication is to inform stakeholders that the Financial Sector Conduct Authority ("FSCA") on 28 March 2024 -

- (a) extended the deadline for the completion of the first 11 modules of the Trustee Training Toolkit ("TTK") by way of FSCA RF Notice 5 of 2024, terms of section 279(1) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) ("FSR Act"),
- (b) launched the second phase of the TTK; and
- (c) determined in FSCA RF Notice 6 of 2024 the dates by which board members must complete modules 12 to 22 of the TTK.

2. BACKGROUND

2.1 On 27 September 2023, the FSCA issued FSCA Communication 25 of 2023 (RF)¹ confirming the launch of the new FSCA TTK for board members of retirement funds, and the determination of dates for completion thereof in terms of FSCA Conduct Standard 4 of 2020 (RF).

2.2 Pursuant to section 7A(3) of the Pension Funds Act, 1956 read with Conduct Standard 4 of 2020, Communication 25 indicated at paragraph 4 that:

"Board members of pension funds who were appointed on or before 26 September 2023 must complete the first 11 modules of the new Trustee Training Toolkit, within six months from the date of publication of FSCA RF Notice 21 of 2023.

All new board members of pension funds appointed or elected after 26 September 2023 must complete the first 11 modules of the Trustee Training Toolkit, within six months from the date of appointment or election."

2.3 Subsequent to the publication of FSCA Communication 25 of 2023 (RF), the FSCA has become aware of the technical problems experienced by a significant number of board members in accessing the portal for completing the TTK. These challenges informed the need for the extension of the deadline by which board members are required to complete the first 11 modules of TTK, as explained in paragraph 3 below.

2.4 The FSCA has concurrently launched the second phase of the TTK comprising of the last half of the 22 modules. The due dates for completion of modules 12 to 22 have been determined in FSCA RF Notice 6 of 2024, as explained in paragraph 4 below.

¹ Available at [www.fsc.co.za](https://www.fsc.co.za/Regulatory%20frameworks%20>%20Notices%20>%20Retirement%20Funds%20>%202023%20and%20FSCA%20Communication%2025%20of%202023%20(RF).zip) at Regulatory frameworks > Notices > Retirement Funds > 2023, or by clicking on the following link: [https://www.fsc.co.za/Notices/FSCA%20RF%20Notice%202021%20of%202023%20and%20FSCA%20Communication%2025%20of%202023%20\(RF\).zip](https://www.fsc.co.za/Notices/FSCA%20RF%20Notice%202021%20of%202023%20and%20FSCA%20Communication%2025%20of%202023%20(RF).zip)

3. EXTENSION OF DEADLINE FOR COMPLETION OF THE FIRST 11 MODULES OF THE TRUSTEE TRAINING TOOLKIT

- 3.1 After careful consideration and taking into account the technical challenges experienced by some board members in accessing the eLearning portal, the FSCA has decided to grant an extension of the deadline by which board members are required to complete the first 11 modules of the TTK. As such, FSCA RF Notice 5 of 2024 published alongside this Communication extends the deadline until 30 September 2024.
- 3.2 Accordingly, board members of pension funds who were appointed on or before 28 March 2024 must complete the first 11 modules of the new Trustee Training Toolkit by **30 September 2024**.
- 3.3 All new board members of pension funds appointed or elected after 28 March 2024 must complete the first 11 modules of the Trustee Training Toolkit, within six months from the date of appointment or election.

4. DATES FOR COMPLETION OF MODULES 12 TO 22 OF THE TRUSTEE TRAINING TOOLKIT

- 4.1 The FSCA concurrently launched the second phase of the TTK comprising the last half of the 22 modules. In this regard, FSCA RF Notice 6 of 2024 has determined the dates by which board members must complete modules 12 to 22 of the TTK.
- 4.2 Board members of pension funds who were appointed on or before 28 March 2024 must complete modules 12 to 22 of the TTK, within six months from the date of publication of FSCA RF Notice 6 of 2024.
- 4.2 All new board members of pension funds appointed or elected after 28 March 2024 must complete modules 12 to 22 of the TTK, within six months from the date of appointment or election.

5. AVAILABILITY OF DOCUMENTS AND ENQUIRIES

- 5.1 All 22 modules of the TTK are available at: <https://elearning.fsca.co.za/home>
- 5.2 FSCA RF Notice 5 of 2024 extending the period for completion of the first 11 modules of the TTK and FSCA RF Notice 6 of 2024 determining the dates for completion of modules 12 to 22 of the TTK are available on the FSCA's website (<https://www.fsca.co.za>) under *Regulatory Framework > Notices > Retirement Funds > 2024*.
- 5.3 For more information regarding this communication, or the documents referred to therein please contact Mr Tando Mbono at Tando.Mbono@fsca.co.za.



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Date of publication: 28 March 2024