

FSCA COMMUNICATION 24 of 2022 (FAIS)

Financial soundness workshops and survey for Financial Services Providers

1. PURPOSE

- 1.1. The purpose of this Communication is to inform registered Financial Services Providers (FSPs) about an upcoming series of financial soundness workshops and a session explaining the launch of a financial soundness survey to be hosted by the Financial Sector Conduct Authority (FSCA).

2. BACKGROUND

- 2.1. The FSCA will be hosting a series of financial soundness workshops for FSPs during September 2022.
- 2.2. The first two sessions will be split according to the type of business conducted, namely FSPs that collect premiums or hold assets and those that do not collect premiums or hold assets.
- 2.3. The sessions will also address, amongst others, the requirements for financial soundness as well as the different types of financial statements and supporting documents needed to demonstrate financial soundness.
- 2.4. These first two sessions will be followed by four Question and Answer (Q&A) workshops to allow FSPs to engage with the FSCA on the topic in various South African languages.
- 2.5. To wrap up the workshops, the FSCA will also host a session to explain a financial soundness survey for FSPs that will be launched on the FSCA website from 1 October 2022 to 15 November 2022.
- 2.6. The aim of the survey is to:
 - Gauge FSPs' understanding of the financial soundness requirements as set out in the Determination of Fit and Proper Requirements for Financial Services Providers, 2017 (BN 194 of 2017);
 - Help enhance the ability of FSPs to meet these requirements;
 - Gain an understanding of the impact of broader environmental risk factors on the sustainability of FSPs; and
 - Assist the FSCA to better understand the impact of financial risks.
- 2.7. The workshops will be hosted virtually on the MS Teams platform, thereby enabling broader participation across the country. Please register using the links in section 3 below.

3. FINANCIAL SOUNDNESS WORKSHOP DETAILS AND REGISTRATION LINKS

Details	Date	Language	Link to register for workshop
Workshop 1: Financial soundness and financial statements for all FSPs that collect premiums or hold assets	15 September 2022 10:00 – 14:00	English	Click here
Workshop 2: Financial soundness and financial statements for all FSPs that DO NOT collect premiums or hold assets	16 September 2022 10:00 – 14:00	English	Click here
Q&A session 1 on both Workshops	19 September 2022 09:30 - 11:00	Afrikaans	Click here
Q&A session 2 on both Workshops	19 September 2022 12:00 - 13:30	isiNdebele, siSwati, isiXhosa and isiZulu	Click here
Q&A session 3 on both Workshops	20 September 2022 09:00 - 10:30	Setswana, Sesotho, Sesotho sa Leboa	Click here
Q&A session 4 on both Workshops	20 September 2022 11:30 - 13:00	Xitsonga, Tshivenda	Click here
Financial Soundness Survey Workshop	26 September 2022 10:30 - 11:30	English	Click here

4. ENQUIRIES

- 4.1. For more information regarding this Communication, kindly contact Ms Charene Nortier at charene.nortier@fsca.co.za.
- 4.2. This Communication is available on the FSCA's website (www.fsca.co.za) at the following path: *Home > Regulatory Frameworks > Industry Communication > FAIS > FSCA Communication*.



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