

FSCA COMMUNICATION 40 OF 2022 (FAIS)

Access to recordings of workshops held for Financial Services Providers

1. PURPOSE

The purpose of this Communication is to inform registered Financial Services Providers (FSPs) that recordings of the recent workshops hosted by the Financial Sector Conduct Authority (FSCA) for FSPs are now available on the FSCA YouTube channel and to provide additional detail in this regard.

2. BACKGROUND

- 2.1 The FSCA conducted two virtual workshops for FSPs during November and December 2022.
- 2.2 Recordings of both workshops are now available for viewing on the FSCA YouTube channel at the links provided below.

3. DETAILS OF THE WORKSHOPS

3.1 WORKSHOP 1

Topic: Discussion on the different types of irregularity reports

Date: 30 November 2022

Contents:

- Irregularity reports lodged in terms of sections 17 and 19 of the Financial Advisory and Intermediary Services Act, No. 37 of 2022 (FAIS Act)
- What is a material irregularity?
- When must the reports be lodged?
- Who must lodge the reports?
- What happens after the reports are lodged?
- Implications if a report is not lodged

Links:

- Click [here](#) to access Part 1 of the recording on the FSCA YouTube channel
- Click [here](#) to access Part 2 of the recording on the FSCA YouTube channel

3.2 WORKSHOP 2

Topic: Funeral parlours that are FSPs: Requirements under the FAIS Act and the Long-term Insurance Act, No. 52 of 1998

Date: 7 December 2022

Contents:

- Licensing and competency requirements in terms of the FAIS Act
- Who must be registered as representatives?
- Underwriting requirements
- Policy administration and data requirements
- Premium collection and remittance to the insurer
- Financial statements and section 19(3) reports
- Claims handling and payment to beneficiaries
- Applicable exemptions

Link:

- Click [here](#) to access the recording on the FSCA YouTube channel

4. ENQUIRIES

4.1 For more information about this Communication and the above workshops, please contact:

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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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