



# FINANCIAL SERVICES BOARD

Promote and Maintain a sound financial investment environment in South Africa

## **FAIS CONFERENCE – MARCH 2016**

The FAIS department of the FSB hosted conferences in Pretoria and Cape Town recently. Below is an overview of the content of the presentations.

### **FAIS Conference Part 1:**

#### **The future of market conduct supervision and what it means for FAIS**

- Where the FSB comes from and where it is heading as a conduct authority
- Its mandate, focus areas and how it will conduct business

#### **Retail Distribution Review update**

- Adviser categorisation

#### **RDR Phase 1 proposals update**

- Implementation of 14 proposals using current regulatory frameworks
- Next steps and planned dates

#### **Trends in compliance**

- Legislative developments
- The financial services landscape and informative statistics
- Emergence of juristic representatives
- The impact of regulatory exams on compliance

#### **Legislative framework**

- Recent changes to legislation
- 2016 regulatory framework plans

### **FAIS Conference Part 2:**

#### **Registration and licensing – issues of common concern**

- The current approach, challenges, solutions and process improvements
- The importance of data updates by FSPs

#### **Supervision feedback on developments**

- Theme visits
- The new approach
- Special compliance reports
- The way forward and new developments

#### **Feedback on FIC inspections**

- The scope of FICA requirements on FSPs
- The inspection process and findings (FSPs must take special note)
- Follow up

### **FAIS Conference part 3:**

#### **Enforcement updates**

- Functions, orders and referrals to prosecuting authorities

#### **Debarment action and developments**

#### **Current and future of competency requirements**