



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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## **ALERT: PUBLIC WORKSHOPS ON CONDUCT OF FINANCIAL INSTITUTIONS BILL**

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The Conduct of Financial Institutions (COFI) Bill was published for public comment in December 2018, together with an explanatory policy paper that sets out the policy rationale for the Bill. The National Treasury will host public workshops in February and March to support the consultation process on the Bill.

The COFI Bill is part of the Twin Peaks reform process underway in South Africa. The new Twin Peaks model of regulation was formalised with the implementation of the Financial Sector Regulation (FSR) Act in early 2018. As a result, two new financial sector regulators – the Prudential Authority and Financial Sector Conduct Authority – were established in April 2018. The COFI Bill is the next phase of legislative reform, aimed at strengthening the regulation of the financial sector in relation to customer treatment and general market conduct.

The FSR Act gives customers and financial institutions an indication of what to expect of financial sector regulators, while the COFI Bill outlines what customers and industry players can expect of financial institutions. It aims to significantly streamline the legal framework for regulating the conduct of financial institutions, and to give legislative effect to the market conduct policy approach, including implementation of the Treating Customers Fairly (TCF) principles.

All interested stakeholders are invited to attend the public workshops which will be taking place as follows:

	<b>Date and time</b>	<b>Venue</b>
Pretoria	Friday, 22 February 2019 08.00 for 08.30am – 11.30am	Financial Sector Conduct Authority Riverwalk Office Park 41 Matroosberg Rd Ashlea Gardens Pretoria
Cape Town	11 March 2019 10.30 – 13.30	Parliament Imbizo Media Centre 120 Plein Street Cape Town  <b><u>(An ID/drivers license is required for entrance purposes)</u></b>

To confirm attendance, please send your name, the details of your organisation, and whether you will be attending the Pretoria or Cape Town workshop to:

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Issued by: National Treasury

24 January 2019