



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

NOTICE REGARDING THE PUBLICATION OF REGULATIONS IN TERMS OF THE FINANCIAL SECTOR REGULATION ACT

The National Treasury today publishes for public comment draft Regulations in terms of the Financial Sector Regulation Act (FSRA) (Act 9 of 2017).

In terms of section 304 of the FSRA, the Minister of Finance may make Regulations to provide for the appropriate implementation of the FSRA, including the establishment of the Prudential Authority (PA) and the Financial Sector Conduct Authority (FSCA) and other entities that must be established. Such Regulations are intended to facilitate the smooth implementation of the FSRA.

The draft Regulations clarify the performance of functions in terms of the FSRA during the transitional period prior to the establishment of the PA, FSCA and the Financial Services Tribunal.

Section 61(4) of the FSRA requires the Minister to make Regulations that provide a process for the appointment of the Commissioner and Deputy Commissioners of the FSCA. The draft Regulations also provide for the advertising of positions, the establishment of panels to consider, short-list, interview, and recommend candidates for appointment.

The draft Regulations can be found on www.treasury.gov.za. Written comments on the draft Regulations should be submitted to commentdraftlegislation@treasury.gov.za by close of business on 31 January 2018.

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