



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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## ADVISORY

### CONSULTATIONS ON FINANCIAL SECTOR REGULATION BILL AND BANKS AMENDMENT BILL

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Following Cabinet approval on 10 December 2014, the Financial Sector Regulation Bill, Draft Market Conduct Policy Framework and Banks Amendment Bill were published for public consultation.

- The **Second Draft Financial Sector Regulation Bill** implements the proposed Twin Peaks approach to Financial Sector Regulation.
- The **Draft Market Conduct Policy Framework** further develops the Twin Peaks system, outlining the role and functioning of the new dedicated Market Conduct Authority, and proposing regulatory interventions to support the financial sector in delivering improved customer experiences and outcomes.
- The **Banks Amendment Bill** improves South Africa's resolution framework by: (a) taking steps to implement the Financial Stability Board's Key Attributes for Effective Resolution Regimes, (b) responding to recommendations from the International Monetary Fund Financial Stability Assessment Program review; and (c) clarifying the powers of the curator.

#### Stakeholder engagement: Second Draft Financial Sector Regulation Bill

Due to the unavoidable clash with the Parliamentary calendar (see below), which affects a number of stakeholders, the Johannesburg workshop for the Financial Sector Regulation Bill has been rescheduled to 3 February 2015. National Treasury apologises for the inconvenience.

	<b>Date and time</b>	<b>Venue</b>
Pretoria	30 January 2015 9.00 am	<b>Technical workshop</b> Room 103 National Treasury Offices 240 Madiba Street, Pretoria <a href="http://www.treasury.gov.za/nt/directions.aspx">http://www.treasury.gov.za/nt/directions.aspx</a>
Johannesburg	3 February 2015 9.00 am	<b>Briefing for journalists</b> Gordon Institute of Business Science, Fricker Road, Illovo <a href="http://www.gibs.ac.za">www.gibs.ac.za</a>
	3 February 2015 10.30 am	<b>Technical workshop</b> Gordon Institute of Business Science, Fricker Road, Illovo <a href="http://www.gibs.ac.za">www.gibs.ac.za</a>

Cape Town	9 February 2015 10.30 am	<b>Technical workshop</b> ASISA offices, Newlands <a href="http://www.asisa.org.za">www.asisa.org.za</a>
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In addition, workshops with industry bodies have been scheduled for both Bills. Stakeholders should contact their relevant industry body for further details.

Interested parties who have not registered for these workshops already, should please submit their details to Linda Van Zyl at [linda.vanzyl@treasury.gov.za](mailto:linda.vanzyl@treasury.gov.za)

### **Stakeholder engagement: draft Market Conduct Policy Framework**

Bilateral engagement will be starting in February, while public workshops will be scheduled for March. Those interested in participating should contact [Leanne.nation@treasury.gov.za](mailto:Leanne.nation@treasury.gov.za)

Further details of both are available at <http://www.treasury.gov.za/public%20comments/FSR2014/>

### **Parliamentary calendar: Banks Amendment Bill**

The Standing Committee on Finance has announced the following dates for the Banks Amendment Bill:

Deadline of submission of written inputs or of requests to make oral submissions	26 January 2015
Presentation by National Treasury	27 January 2015
Public hearings	28 January 2015

Further details are available at [www.parliament.gov.za](http://www.parliament.gov.za) under the "Committee Notices" tab

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