
GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY

NO. R. 1555

29 NOVEMBER 2019

DRAFT AMENDMENTS TO REGULATIONS IN TERMS OF FINANCIAL SECTOR REGULATION ACT, 2017

The Minister of Finance gives notice as required in terms of section 288(4) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) ("the FSRA"), of the publication for public comment of draft Amendments to Regulations which were published in Government Notice No. R405 of 29 March 2018, as amended, that are proposed to be made in terms of sections 61(4), 288 and 304 of the FSRA.

A copy of the draft Amendments to the Regulations are available on the National Treasury website: www.treasury.gov.za/twinpeaks.

Amendments are proposed to regulations 3, 9, 10 and 11 of the current regulations to streamline and simplify the process to finalise the appointments process for the Commissioner and Deputy Commissioners of the FSCA, so that the transitional phase may be terminated as soon as possible.

Amendments proposed to regulation 3 of the Regulations are intended to provide for a more effective transitional management committee during the transitional period until the Commissioner of the Financial Sector Conduct Authority ("FSCA") assumes office.

Amendments proposed to regulations 9 to 11 of the Regulations are intended to provide for a more efficient and streamlined appointment process for the Commissioner and Deputy Commissioners of the FSCA.

Written comments on the draft amendment to the Financial Sector Regulations should be submitted to commentdraftlegislation@treasury.gov.za by close of business on 24 January 2020.

Any clarification questions can be emailed to Jeannine Bednar-Giyose at: Jeannine.Bednar-Giyose@treasury.gov.za.