
GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY

NO. 787

31 August 2021

PUBLICATION OF DRAFT REGULATIONS IN TERMS OF SECTIONS 3(3) AND (5) AND 288 OF FINANCIAL SECTOR REGULATION ACT, 2017 FOR PUBLIC COMMENT

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

Draft Regulations ("the draft Regulations") that are proposed to be made in terms of sections 3(3) and (5) and 288 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) ("FSRA").

A copy of the draft Regulations and a comprehensive impact report on the FSRA are available on the National Treasury website: www.treasury.gov.za and www.treasury.gov.za/twinpeaks.

The draft Regulations propose to designate the "provision of a benchmark" as a financial service in accordance with section 3(3) of the FSRA, and to specify that the Financial Sector Conduct Authority (FSCA) is the responsible authority for the regulation, supervision and oversight of the financial service of the "provision of a benchmark" in accordance with section 3(5) of the FSRA. In terms of section 288(1)(b) of the FSRA, which empowers regulations to provide for procedural and administrative matters that are necessary to implement the provisions of this Act, some specific powers and duties are provided to the Financial Sector Conduct Authority in relation to the provision of benchmarks to enable the effective regulation and supervision by the FSCA of the financial service of the "provision of a benchmark".

Written comments on the draft amendment to the Financial Sector Regulations should be submitted to commentdraftlegislation@treasury.gov.za by close of business on **13 October 2021**. Any clarification questions can be emailed to Jeannine Bednar-Giyose at: Jeannine.Bednar-Giyose@treasury.gov.za.