



FAIS NOTICE 70 OF 2015

FINANCIAL SERVICES BOARD

**FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002
(ACT NO. 37 OF 2002)**

**EXEMPTION OF CERTAIN FSPs CONDUCTING FINANCIAL SERVICES RELATED
BUSINESS WITH PRIVATE EQUITY FUNDS FROM SECTION 13(1)(c) OF THE
ACT**

I, Caroline Dey da Silva, Deputy Registrar of Financial Services Providers, hereby exempt under section 44(4) of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), certain FSPs conducting financial services related business with private equity funds from section 13(1)(c) of the Act to the extent set out in the Schedule.



CD da Silva,
Deputy Registrar of Financial Services Providers

DATE OF NOTICE: 23 JUNE 2015

SCHEDULE

**EXEMPTION OF CERTAIN FSPs CONDUCTING FINANCIAL SERVICES RELATED
BUSINESS WITH PRIVATE EQUITY FUNDS FROM SECTION 13(1)(c) OF THE
ACT**

Definitions

1. In this Schedule, "the Act" means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates-

"FSP" means for purposes of this Exemption a Category II financial services provider that renders financial services to a private equity fund;

“private equity fund” has the meaning assigned to it in paragraph 1 of the Notice on the Exemption of Certain Persons conducting Financial Services related business with a Private Equity Fund, 2012, published by Board Notice 208 of 2012 in Government Gazette No. 35997 of 13 December 2012; and

“Registrar”, means the Registrar of Financial Services Providers.

Extent of exemption and conditions

2. A FSP is exempted from section 13(1)(c) of the Act until 30 June 2016 subject to the conditions that it must-
 - (a) register the exemption with the Registrar in the prescribed format and manner; and
 - (b) inform the Registrar in writing within 15 days after the change has taken place, of any change in respect of the information that was submitted for purposes of registering the exemption.

Amendment and withdrawal of exemption and conditions

3. The exemption and conditions referred to in paragraph 2 are subject to-
 - (a) amendment thereof published by the Registrar by notice on the official web site; and
 - (b) withdrawal in like manner.

Short title and commencement

4. This Exemption is called the Exemption of Certain FSPs conducting Financial Services related business with Private Equity Funds from section 13(1)(c) of the Act, 2015, and comes into operation on 1 July 2015.