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2020 EXTENDED DEADLINES REMINDER

The FSCA has issued a reminder to the financial services industry of the extended deadlines that came about due to the impact of Covid-19 on the industry. The financial services industry was and continues to be greatly impacted by the Covid-19 pandemic restrictions and challenges and the FSCA granted exemptions and/or extensions in respect of the submission of statutory returns and Fit and Proper related deadlines. These extensions and exemptions were communicated in [FSCA General Notice 2 of 2020](#) and [FSCA FAIS Notice 22 of 2020](#). The FSCA warns that further extensions should not be expected.

With just a little over month left for the rest of the deadlines to be met, this is the perfect time to assess your compliance with the requirements;

- The Conduct of business returns required from long-term and short-term insurers by 30 April 2020 were extended by a month and became due in May 2020
- Section 90(1)(a) of the Collective Investment Scheme Control Act of 2020 requires CIS managers to lodge audited financial statements with the FSCA within 90 days after their financial year end. CIS managers who were required to submit duly audited financial statements between 31 March and 30 September 2020 were granted a 3 month extension
- Submission dates for annual financial statements were extended by 4 months. As per s(19)(2)(b)(iii) of the FAIS Act FSPs must submit financial statements 4 months after their financial year end. The extension granted a further 4 months, for example, if a FSP had a financial year end that was 30 November 2019, their financial statements would've been due on 31 March 2020, but due to the extension that was granted, their financial statements came due on 31 July 2020.
- All Regulatory Examinations with a deadline in 2020 were extended to 15 December 2020. RE examinations must be booked for 11 working days in advance.

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- Class of Business and Qualification deadlines between 27 March and 30 November 2020 that were applicable to representatives under supervision, were extended to the 15th of December 2020

FSPs, Key Individuals and Representatives must ensure compliance with the relevant deadlines.

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