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**URGENT ACTION REQUIRED: HAVE YOU ALREADY SUBMITTED YOUR FINANCIAL STATEMENTS?**

Financial statements were due on the 30<sup>th</sup> of June 2021 and if you have not already submitted them please attend to this urgently. The Financial Advisory and Intermediary Services Act 37 of 2002 (**FAIS Act**) states that financial statements must be submitted by authorised Financial Services Providers (**FSP**) to the registrar not later than four months after the end of the providers Financial Year End (**FYE**). FSP with a FYE of 28 February 2021 were expected to have submitted their financials by the 30<sup>th</sup> of June 2021.

Section 19 of the FAIS Act says that all financial statements must be audited, the Registrar however does exempt certain FSP's from the audit requirements. ([Click here to see exemptions](#))

An FSP that does not meet the deadline can apply for an extension to submit financial statements using the FSCA Online system, by sending a fax or by emailing the FSCA at [faisfins1@fsca.co.za](mailto:faisfins1@fsca.co.za). A request for an extension must be submitted 15 days before the submission date to give the Registrar enough time to consider the application. An extension will not be granted if any documents are outstanding and a proof of payment of R605 has to accompany the application.

If an FSP fails to submit its financial statements timeously a penalty of up to R1000 can be imposed for each day that the Registrar does not receive the statements. In addition, the non-submission of financial statements and/or the non-payment of penalties may result in the suspension of an FSP's licence.

To find out more about how to submit financial statements [click here](#)

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