

Summary table of jurisdictional responses

South Africa Level 1 assessment - January 2019

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--------------|---------------------------------|-------------|--------|---|---|
| South Africa | Principles | TRs | 4 | <p>The final regulatory framework enabling the licensing of a Trade Repository was published on 15 August 2018. The Joint Standard: Requirements and Additional Duties of a Trade Repository was jointly published by the Financial Sector Conduct Authority and Prudential Authority and came into operation on the date of publication.</p> <p>It should however be noted that as on 21 January 2019 no TR had been licensed yet.</p> <p>Furthermore on 11 October 2018 the final Conduct Standard which prescribes reporting obligations in terms of transaction in over-the counter derivatives was published. This conduct standard will come into effect on the date determined by the Authority.</p> | <p>https://www.fsca.co.za/Notices/FMA%20Joint%20Standard%201%20of%202018%20-%20Requirements%20and%20Additional%20Duties%20of%20a%20Trade%20Repository.pdf</p> <p>https://www.fsca.co.za/Notices/Final%20Reporting%20obligations%20published%20Oct%202018.pdf</p> |
| | Responsibilities | TRs | 4 | <p>The final regulatory framework enabling the licensing of a Trade Repository was published on 15 August 2018. The Joint Standard: Requirements and Additional Duties of a Trade Repository was jointly published by the Financial Sector Conduct Authority and Prudential Authority and came into operation on the date of publication.</p> <p>It should however be noted that as on 21 January 2019 no TR had been licensed yet.</p> <p>Furthermore on 11 October 2018 the final Conduct Standard which prescribes reporting obligations in terms of transaction in over-the counter derivatives was published. This conduct standard will come into effect on the date determined by the Authority.</p> | <p>https://www.fsca.co.za/Notices/FMA%20Joint%20Standard%201%20of%202018%20-%20Requirements%20and%20Additional%20Duties%20of%20a%20Trade%20Repository.pdf</p> <p>https://www.fsca.co.za/Notices/Final%20Reporting%20obligations%20published%20Oct%202018.pdf</p> |

South Africa Fifth update to Level 1 assessment report – July 2018

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--------------|---------------------------------|-------------|--------|--|---|
| South Africa | Principles | TRs | 2 | The regulatory framework was published for public comment. The Financial Services Board, National Treasury and the South African Reserve Bank are reviewing the comments received. However, there is no existing TR as of 1 January 2018. | https://www.fsb.co.za/NewsLibrary/Press%20Release%20-%20Trade%20Reporting%20Obligations%20Board%20Notice.pdf |
| | Responsibilities | TRs | 2 | The regulatory framework was published for public comment. The Financial Services Board, National Treasury and the South African Reserve Bank are reviewing the comments received. However, there is no existing TR as of 1 January 2018. | https://www.fsb.co.za/NewsLibrary/Press%20Release%20-%20Trade%20Reporting%20Obligations%20Board%20Notice.pdf |

South Africa Fourth update to Level 1 assessment report – July 2017

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--------------|---------------------------------|-------------|--------|--|-----------------------|
| South Africa | Principles | TRs | 2 | The regulatory framework was published for public comment. The Financial Services Board, National Treasury and the South African Reserve Bank are reviewing the comments received. However, there is no existing TR as of 6 January 2017. | |
| | Responsibilities | TRs | 2 | The regulatory framework was published for public comment. The Financial Services Board, National Treasury and the South African Reserve Bank are reviewing the comments received. However, there is no existing TR as of 6 January 2017. | |

South Africa Third update to Level 1 assessment report – June 2016

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--------------|---------------------------------|-------------|--------|--|-----------------------|
| South Africa | Principles | TRs | 2 | The regulatory framework was published for public comment from 5 June 2015 to 14 July 2015. The Financial Services Board, National Treasury and the South African Reserve Bank are in a process of public consultations with stakeholders and reviewing the comments received. However, there is no existing TR as of 8 January 2016. | |
| | Responsibilities | TRs | 2 | The regulatory framework was published for public comment from 5 June 2015 to 14 July 2015. The Financial Services Board, National Treasury and the South African Reserve Bank are in a process of public consultations with stakeholders and reviewing the comments received. However, there is no existing TR as of 8 January 2016. | |

South Africa Second update to Level 1 assessment report – June 2015

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--------------|---------------------------------|---------------|--------|---|--|
| South Africa | Principles | CCPs | 4 | Financial Services Board (FSB) published final new policy statement on 10 December 2012. The measure came into force on the same date. | FSB (policy statement) – Approval of SAFCOM as a qualifying central counterparty. https://www.fsb.co.za/Departments/capitalMarkets/international/Documents/SAFCOM%20Letter%201.pdf |
| | | PSs | 4 | South African Reserve Bank (SARB) published new policy statements on 10 September 2013. The measures came into force on the same date. | SARB (policy statement) – Position paper confirming the South African Reserve Bank's support for the PFMIs https://www.resbank.co.za/RegulationAndSupervision/NationalPaymentSystem(NPS)/Legal/Pages/PositionPapers.aspx SARB (policy statement) – Information paper on the South African Reserve Bank National Payment System Department's commitment to the PFMIs in the National Payment System https://www.resbank.co.za/RegulationAndSupervision/NationalPaymentSystem(NPS)/Legal/Pages/Information%20papers.aspx |
| | | CSDs and SSSs | 4 | FSB published new policy statement on 26 November 2012. The measure came into force on the same date. The self-assessment Report performed by Strate (Pty) Limited ("Strate") in terms of their observance with the Principles for Financial Market Infrastructures ("PFMIs") is available on the FSB's website. | FSB (policy statement) – Self-assessment by Strate in respective of compliance with the relevant CPSS/IOSCO Principles for Financial Market Infrastructures. https://www.fsb.co.za/Departments/capitalMarkets/international/Documents/Strate%20Letter%202.pdf Report on the self-assessment performed by Strate (Pty) Limited ("Strate") in terms of their observance with the Principles for Financial Market Infrastructures ("PFMIs") https://www.fsb.co.za/Departments/capitalMarkets/international/Documents/Final%20Strate%20FMI%20Principles%20Assessment%20report%20April%202014.pdf |
| | | TRs | 1 | Measure is needed but so far no draft has been made public. However, there is no existing TR as of 9 January 2015. | |
| | Responsibilities | CCPs | 4 | FSB has a legal capacity to implement the Responsibilities. | FSB – Financial Markets Act, Act No 19 of 2012, section 6 (3) b as well as Sections 47–49 https://www.fsb.co.za/Departments/capitalMarkets/Documents/Financial%20Markets%20Act%2019%20of%202012.pdf |

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| | PSs | 4 | SARB has a legal capacity to implement the Responsibilities. | SARB – South African Reserve Bank Act, section 10(1)(c) https://www.resbank.co.za/AboutUs/Legislation/Pages/default.aspx |
| | CSDs and SSSs | 4 | FSB has a legal capacity to implement the Responsibilities. | FSB – Financial Markets Act, Act No 19 of 2012, section 6 (3) b as well as Sections 27–29 [see above for link] |
| | TRs | 1 | Measure is needed but so far no draft has been made public. | |
| Comments: <ul style="list-style-type: none"> – For CCPs: CCP compliance with the PFMI is underway. CCP self-assessment completed, FSB and the CCP developing CCP action plans for filling gaps. – For PSs: The PSs are expected to observe the PFMI. As at the date of this report the PSs have completed and submitted self-assessment reports based on the PFMI for review. – For CSDs/SSSs: CSD/SSS compliance with the PFMI has been finalised as per self-assessment report performed by Strate. – For CCPs and CSD/SSSs: From 3 June 2012, the Financial Market Act (FMA) came into force to replace the SSA as the legal basis of FSB. | | | | |

South Africa First update to Level 1 assessment report – May 2014

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--------------|---------------------------------|---------------|--------|--|---|
| South Africa | Principles | CCPs | 4 | Financial Services Board (FSB) published final new policy statement on 10 December 2012. The measure came into force on the same date. | FSB (policy statement) – Approval of SAFCOM as a qualifying central counterparty. ftp://ftp.fsb.co.za/public/finmarks/SAFCOM%20letter%201.pdf |
| | | PSs | 4 | South African Reserve Bank (SARB) published new policy statements on 10 September 2013. The measures came into force on the same date. | SARB (policy statement) – Position paper confirming the South African Reserve Bank's support for the PFMIs http://www.resbank.co.za/RegulationAndSupervision/NationalPaymentSystem(NPS)/Legal/Pages/PositionPapers.aspx SARB (policy statement) – Information paper on the South African Reserve Bank National Payment System Department's commitment to the PFMIs in the National Payment System http://www.resbank.co.za/RegulationAndSupervision/NationalPaymentSystem(NPS)/Legal/Pages/Information%20papers.aspx |
| | | CSDs and SSSs | 3 | FSB published new policy statement on 26 November 2012. The measure came into force on the same date. According to the FSB' self-assessment, the rating should be a 3 with respect to CSDs/SSSs as STRATE does not currently have principles which explicitly indicate STRATE's compliance standards with the PFMI's. | FSB (policy statement) – Self-assessment by STRATE in respect of compliance with the relevant CPSS/IOSCO Principles for Financial Market Infrastructures. ftp://ftp.fsb.co.za/public/finmarks/Strate%20letter%202.pdf |
| | | TRs | 1 | Measure is needed but so far no draft has been made public. However, there is no existing TR as of 11 January 2014. | |
| | Responsibilities | CCPs | 4 | FSB has a legal capacity to implement the Responsibilities. | FSB – Financial Markets Act, Act No 19 of 2012, section 6 (3) b as well as Sections 47–49 https://www.fsb.co.za/Departments/capitalMarkets/Documents/Financial%20Markets%20Act%2019%20of%202012.pdf |
| | | PSs | 4 | SARB has a legal capacity to implement the Responsibilities. | SARB – South African Reserve Bank Act, section 10(1)(c) http://www.resbank.co.za/AboutUs/Legislation/Pages/default.aspx |

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| | CSDs and SSSs | 4 | FSB has a legal capacity to implement the Responsibilities. | FSB – Financial Markets Act, Act No 19 of 2012, section 6 (3) b as well as Sections 27–29 [see above for link] |
| | TRs | 1 | Measure is needed but so far no draft has been made public. | |
| <p>Comments:</p> <ul style="list-style-type: none"> – For CCPs: CCP compliance with the PFMIs underway. CCP self-assessment completed, FSB and the CCP developing CCP action plans for filling gaps. – For PSs: The SARB policy statement is an interim measure. It is envisaged that new legislative architecture for PSs will be developed by the jurisdiction which may replace the policy statement. – For CSDs/SSSs: CSD/SSS compliance with the PFMIs is well underway. – For CCPs and CSD/SSSs: From 3 June 2012, the Financial Market Act (FMA) came into force to replace the SSA as the legal basis of FSB. | | | | |

South Africa Level 1 assessment report – August 2013

| | Principles/ Responsibilities | FMI Type | Rating | Status description / Next steps | Links to the measures |
|--|---------------------------------|---------------|--------|--|--|
| South Africa | Principles | CCPs | 4 | Financial Services Board (FSB) published final new policy statement on 10 December 2012. The measure came into force on the same date. | FSB (policy statement) - Approval of SAFCOM as a qualifying central counterparty. ftp://ftp.fsb.co.za/public/finmarks/SAFCOM%20letter%201.pdf |
| | | PSs | 1 | South African Reserve Bank (SARB) drafting new policy statement. Expected to be published in 3 rd quarter of 2013. | |
| | | CSDs and SSSs | 3 | FSB published final new policy statement on 26 November 2012. Expected to be in force soon. | FSB (policy statement) - Self-assessment by STRATE in respect of compliance with the relevant CPSS/IOSCO Principles for Financial Market Infrastructures. ftp://ftp.fsb.co.za/public/finmarks/Strate%20letter%202.pdf |
| | | TRs | 1 | Measure is needed but so far no draft has been made public. However, there is no existing TR as of 5 April 2013. | |
| | Responsibilities | CCPs | 4 | FSB has a legal capacity to implement the Responsibilities. | FSB - Securities Services Act (SSA), section 6, 64-66 ftp://ftp.fsb.co.za/public/finmarks/SSA.pdf |
| | | PSs | 4 | SARB has a legal capacity to implement the Responsibilities. | SARB - South African Reserve Bank Act, section 10(1)(c) http://www.resbank.co.za/AboutUs/Legislation/Pages/default.aspx |
| | | CSDs and SSSs | 4 | FSB has a legal capacity to implement the Responsibilities. | FSB - Securities Services Act, section 6, 31-33 [see above for link] |
| | | TRs | 1 | Measure is needed but so far no draft has been made public. | |
| <p>Comments:</p> <ul style="list-style-type: none"> - For CCPs: CCP compliance with the PFMI underway. CCP self-assessment completed, FSB and the CCP developing CCP action plans for filling gaps. - For CSDs/SSSs: CSD/SSS compliance with the PFMI underway. CSD self-assessment is in process and expected to be finalized by 30 June 2013. - For PSs: The SARB policy statement is an interim measure. New legislative architecture for PSs is being developed by SARB which will replace the policy statement. - For CCPs and CSD/SSSs: From 3 June 2012, the Financial Market Act (FMA) came into force to replace the SSA as the legal basis of FSB. | | | | | |