

FSCA COMMUNICATION 16 OF 2025 (CIS)

Publication of Conduct Standard 3 of 2025 (CIS) – Requirements for Managers of Collective Investment Schemes

1. Purpose

The purpose of this Communication is to inform stakeholders that today the Financial Sector Conduct Authority (FSCA), published the following documents:

- 1.1 FSCA Conduct Standard 3 of 2025 (CIS) – Requirements for Managers of Collective Investment Schemes (Conduct Standard);
- 1.2 Statement of Need and Impact supporting the Conduct Standard; and
- 1.3 Consultation Report on the Conduct Standard.

2. Background

- 2.1 The Conduct Standard prescribes requirements for managers of collective investment schemes. The purpose of the Conduct Standard is to update and enhance the current, outdated regulatory framework applicable to managers of collective investment schemes. Further, the Conduct Standard ensures that the framework supports the delivery of outcomes that are consistent with the outcomes set out in other financial sector laws supervised by the FSCA, especially relating to consumer protection.
- 2.2 The Conduct Standard underwent a public consultation process and was also submitted to Parliament, as required in terms of section 103 of the Financial Sector Regulation Act, 2017 (FSR Act).
- 2.3 The process for making regulatory instruments, as prescribed in Chapter 7 of the FSR Act, has now been concluded and the FSCA hereby publishes the final Conduct Standard and relevant supporting documents.

3. Availability of Information and Enquiries

- 3.1 The documents referred to in paragraph 1 are available on the FSCA's website at www.fsc.co.za.
- 3.2 For more information regarding the Conduct Standard and/or this Communication please contact the Regulatory Frameworks Department of the FSCA at Andile.Mjadu@fsc.co.za or Nkateko.Nkhwashu@fsc.co.za.



UNATHI KAMLANA
COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY