

- 1) Sunrise Insurance Brokers, a licensed short term insurance brokerage, have asked their Key Individual to put together a rep register, which they need to send to the FSCA. Who in the organisation will be included on the list of representatives rendering advice?
- i. John, the IT technician who renders technical advice on the systems?
 - ii. Sue, the receptionist, who, from time to time also does tasks, such as filing and retrieval of documents?
 - iii. Dube, the accountant, whose role does not require judgement, however, he collects and accounts for premiums?
 - iv. Sally, the administrative assistant who, as part of her function receives and submits claims and decides whether they should be paid, or not

Choose the correct option:

- A. i & ii
 - B. ii & iv
 - C. iii & iv
 - D. iv only
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- 2) Management of RIB Insurance Brokers have decided that James, a sales agent, needs to be placed onto the register of representatives, as the sales function falls within what is considered to be a representative. On which date will James be added?
- A. 2 January 2010, the date he was first employed at RIB Insurance Brokers as a driver
 - B. 2 January 2011, his one year anniversary at the brokerage
 - C. 3 March 2011, the date that RIB obtained their FSCA license
 - D. 7 June 2011, when James was appointed to the role of sales agent
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- 3) Mpho has previously worked at Hop-A-Long Life Cover. He was employed there for many years as an admin assistant. Whilst working, he studied and obtained a B.Com degree in Risk Management, cum laude. He also gained much informal exposure to the long term insurance industry – he is the master of calculating benefits! Mpho has been selling short term insurance at Sunset Insurance Brokers since 3 June 2010, but because they have recently expanded their category to include long term insurance, he wants to know whether he can simply start selling. Even though his knowledge is thorough, it has only been gained informally. Can Mpho,
- A. Start selling long term policies to clients immediately because he knows what he is talking about?
 - B. Only concentrate on selling short term insurance policies, because he has been formally trained on that product?
 - C. Start selling long term insurance policies, but only once Sunset Insurance Brokers has authorised him to do so, and placed him under supervision to get the necessary formal experience, and he passed product specific training?
 - D. Not sell at all ever, because previously he was only an admin assistant in the short term industry?
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- 4) Julie has just applied for a position at Highveld Brokers. She is fully fit and proper – she has a Level 5 qualification in Wealth Management and she has passed her regulatory exams. She has been working with Short and Long Term Insurance since 1999. Unfortunately, Julie has a past... in 2014 Julie was convicted of drunken driving after she drove into a pedestrian. Julie has always been upfront about her history and disclosed this at her interview. Would Highveld Brokers be allowed to appoint Julie as a representative in their life underwriting side?
- A. Yes, Julie has the qualifications and experience. Her convictions are not relevant to the Honesty and Integrity requirements of the FAIS Act, and are therefore not

relevant. However, this does affect her Good Standing and therefore the FSP would need to take it into consideration before finalising her appointment

- B. No, it's immoral to appoint a convicted criminal
 - C. No, the conviction was not more than five years prior to Julie's appointment as a representative and therefore she does not meet the current requirements of Honesty and Integrity. They can however appoint her next year with no issues.
 - D. No, there has not been sufficient time which has passed for the stigma of Julie's conviction to wear off
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5) Because the economy has turned positively, and Lowveld Brokers has made some excellent business decisions, they are now able to expand their workforce. They have decided that they would like to appoint Kgadi, a 40 year old male, in a role as a representative in their long term division. Kgadi does not have a relevant degree even though he has experience in long term. He used to work at Momentum from 1990 – 1999. When Kgadi was 30, he was on the Board of a Company with several of his friends, which was dissolved. Kgadi and several of the directors were convicted of mismanagement and prohibited from taking part in future management activities, by the Economic Crimes Court. Because Kgadi had limited involvement in the company, upon appeal, his conviction was overturned (expunged). Can Kgadi still be appointed as a representative?

- A. Yes, he has the relevant qualifications and experience for the role
 - B. Yes, more than 5 years have passed since his conviction
 - C. No, Kgadi does not have a relevant degree or current experience to work in the long term industry. He can however be appointed under supervision.
 - D. No, even though his conviction was overturned, this prevents Kgadi from being registered as a representative
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- 6) Nicole is in the process of applying for positions which are governed by FAIS. She wants to know what does “competence” in terms of the Act mean.
- i. She must comply with the minimum experience requirements for her category
 - ii. She must have a relevant qualification, and would need to complete product specific training at the provider as well as class of business training
 - iii. She must be able to do the job and reach her minimum target every month
 - iv. She must pass the regulatory exams within 2 years from her DOFA with the FSCA.
- A. ii & iv
- B. i & iii & iv
- C. i, ii, iii ,iv
- D. i & ii & iv
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- 7) What is the definition of “advice” in terms of the FAIS Act?
- A. Any recommendation, guidance or proposal, of a financial nature, by any means or medium, to any client or group of clients regarding the purchasing or investing of any banking product or the conclusion of any other transaction or the varying any term or condition irrespective of whether the advice is furnished in the course of or incidental to financial planning or results in purchasing, investing, transacting, varying, replacing or terminating
- B. Any recommendation, guidance or proposal, of a financial nature, by any means or medium, to the general public regarding the purchasing of any financial product or the investing in any financial product or the conclusion of any other transaction or the varying any term or condition but the advice *must be* furnished in the course of or incidental to financial planning or results in purchasing, investing, transacting, varying, replacing or terminating
- C. Any recommendation, guidance or proposal, of a financial nature, by any means or medium, to any client or group of clients regarding the purchasing any financial product

or the investing in any financial product or the conclusion of any other transaction or the varying any term or condition irrespective of whether the advice is furnished in the course of or incidental to financial planning or results in purchasing, investing, transacting, varying, replacing or terminating

- D. Advice by a board member of any pension fund organisation or friendly society, to their members on benefits to be enjoyed by the members, as well as advice by the board of trustees of a medical scheme to members of the medical scheme
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8) Lolo assists clients when they want to take out retirement annuities. She describes the product and answers routine admin queries. She advises clients which forms need to be completed, and how it should be completed. She hates studying and is dreading the idea of completing her RE exams one day. She says that she understands that because she does not give advice, she is not considered to be representative. She has now come to you to hear if she is correct? Would you agree with Lolo's understanding?

- A. Yes, she is 100% correct that her role is not considered to be that of giving advice, she only provides intermediary service. Due to the fact that her role does not involve making a judgement call, and she only offers an admin or clerical function, she would not be regarded as a representative and would not need to write the RE5. If, however, her role does require of her to make a judgement call, or she starts rendering any type of advice, she would need to be registered and complete the exam
- B. No, as everyone who works in insurance has to do their RE exams
- C. No, even though she does not give advice, she is still regarded as a representative as she still deals with clients
- D. No, being an intermediary still falls under the definition of advice
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9) Itumeleng meets Samuel, a financial advisor, for coffee and a discussion on whether to take out a policy for her son's educational future. They meet on 1 June 2011. At the end of her discussion, she is still unsure about whether she can afford the policy. Because no financial transaction was concluded, does Samuel still need to provide Itumeleng with a record of advice?

- A. No, this was a discussion in a coffee shop, and because of the informal nature, no records need to be kept
- B. Yes, irrespective of the fact that no financial transaction resulted at the end of the advise session, records need to be signed and kept by both parties
- C. If no financial transaction is concluded, the record of advice needn't be kept, but Itumeleng might change her mind so Samuel needs to keep the records until it becomes clear that no transaction will follow
- D. Nothing needs to be done in terms of FAIS or FICA, as educational policies are not seen as financial products by either two Acts

10) During their discussion, what information must Samuel obtain from Itumeleng in order for him to decide on an appropriate product to suit her needs?

- A. Financial situation
- B. The industry classification that she is employed in
- C. Financial product experience
- D. Itumeleng's educational background and whether she finished her degree
- E. Objectives in terms of the financial product
- F. At which bank she banks

- A. i only
- B. i, iii & v
- C. i & ii & iii
- D. all of the above

11) A week later, Itumeleng contacts Samuel on his recorded work telephone line, to tell him that she has decided to take out a different policy to the one that he recommended. She doesn't know much about the new product she is taking out, but her friend's husband advised her that it is a much better product. Samuel does not agree with this decision, as there is a clear risk that she might lose all her money if the market worsens. Before ending their call, does Samuel need to advise Itumeleng of anything further?

- A. He can just end the conversation politely without saying anything further because he has no further obligation to Itumeleng as she has made her choice and she must live with it
- B. It may be unprofessional, but Samuel can tell her to not contact him again as she does not want to do what he advised
- C. Both parties can just walk away, no hard feelings – this is the way that business is done
- D. Samuel must, as soon as possible, advise Itumeleng of the risk associated with going with a different policy to his recommendation, and he also needs to remind her that she must ensure that the policy meets her needs, objectives and circumstances. He must then allow her time to make an informed decision

12) In the end, Itumeleng takes out a policy with Samuel. However, three months later, Itumeleng realises that she cannot afford this policy on her salary. She e-mails Samuel asking him to cancel the policy. What is the notice period that she is required to give upon termination?

- A. She can terminate immediately and Samuel has no responsibility to Itumeleng any further
- B. She must give 14 days' notice in writing
- C. She must give 30 days' notice in writing

- D. Even though she is within her rights to terminate the policy immediately, she must take her guidance from her policy schedule, and Samuel must as soon as possible advise Itumeleng about the risks involved should she decide to cancel immediately
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13) Samuel is a sole proprietor and works from a small home office. Now that Itumeleng cancelled her policy, how long does he need to keep her documentation for?

- A. He needs to keep the documentation for a minimum of five years from the date of inception of the policy
 - B. He needs to keep the documentation for a maximum period of five years since date of cancellation
 - C. He must keep it for at least a year, just in case she comes back as a client
 - D. He must keep a record of this transaction for a period of minimum five years, after the date of termination of the policy
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14) In terms of the Code of Conduct, a representative must:

- i. Act honestly and fairly in the interest of Clients
- ii. Have and effectively use the resources, appropriate technological systems and processes to properly perform their activities professionally
- iii. Conduct a Financial Needs Analysis (FNA) to obtain information from Clients regarding their product experience, financial situation and objectives
- iv. Treat clients fairly in a situation of conflicting interests
- v. Comply with all applicable statutory and common law requirements
- vi. Provide clients with a minimum of 3 different quotations

A. i & ii

- B. i & ii & iii only
 - C. i, ii, iii, iv & v
 - D. all of the above
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15) What is the purpose of the representative register?

- A. To keep Compliance Officers and Key Individuals busy
 - B. In order for the FSP and Key Individuals to know who the persons are that bring in the policies and assist with commission payments
 - C. To keep track of whom is working where
 - D. To enable the Commissioner to have a continuously updated central register of all representatives and key individuals
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16) You have been appointed as the compliance officer for TLC Insurers. You will need to submit a representative register to the FSCA. How often will you need to submit this register?

- A. Every 15 days
 - B. Every 30 days
 - C. Every 60 days
 - D. You are very busy in your new role, so, whenever you find a spot of free time
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17) What information should be included in the rep register?

- i. Name of the representative and their respective Key Individual
 - ii. Role within the organisation
 - iii. Business address of the FSP
 - iv. Whether the rep is employed by the FSP or acts in a mandatory role
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- v. The categories in which the rep may render financial services
 - vi. Cell phone and home address of the rep
 - vii. The department that the representative works in
 - viii. The name of the supervisor or department head
- A. i, ii, iii, iv & v
 - B. ii, iv & vi
 - C. i, iii, iv & v
 - D. i & ii & iii & iv
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18) Sipho, a representative, has not met the qualification requirements of the Fit and Proper requirements. Who will debar Sipho?

- A. The FSP who appointed him as a representative
 - B. The FSCA, as the rep register appears on their website
 - C. The Compliance Officer
 - D. He can just continue working as normal and whenever he meets the requirements, he will just achieve them at that point
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19) Jake was debarred from Shady Dayz Insurers due to him siphoning money off a clients account. He was then debarred. More than 12 months have passed, and Jake wants to be reinstated as a rep. However, he has not paid off the money that he siphoned – this is still un-concluded business that hangs over him. When can Jake be reinstated?

- A. Now, 12 months have passed
 - B. As soon as he is rehabilitated
 - C. Now, 12 months have passed and he doesn't need to pay off his fraudulent money
 - D. Even though 12 months have passed, there is still un-concluded business that needs to be properly concluded before he can be reinstated. After 12 months Jake can be reinstated IF all requirements and Fit and Proper are met
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20) Can Jumbo (Pty) Ltd apply to be a Key Individual at Shady Dayz?

- A. Yes, if Jumbo (Pty) Ltd is fully fit and proper
- B. Yes, if Jumbo (Pty) Ltd is competent to act as a supervisor and complies with the FAIS Act
- C. No, Jumbo (Pty) Ltd is not an authorised FSP
- D. No, only a natural person can be a Key Individual

21) The Code of Conduct at ABC Brokers, who deal with Long Term Insurance products, does not in particular have to contain:

- i. Lines of reporting relevant to the Representative
 - ii. Making of adequate disclosures of relevant material information
 - iii. Avoidance of fraudulent and misleading advertising
 - iv. Protection of funds and documentation
 - v. Repercussions of non-compliance
 - vi. Identification of clients
- A. i, v, vi
 - B. ii, iii, vi
 - C. iii, iv, vi
 - D. ii, iv, vi

22) The Commissioner must, in assessing whether a person meet the requirements of honesty, integrity and good standing, have due regard to:

- A. The seriousness of a person's conduct, whether by commission or omission, or behaviour and surrounding circumstances that has or could potentially have a negative impact on a person's compliance with honesty, integrity, and of good standing

- B. The relevance of such conduct or behaviour that has or could potentially have a negative impact on the person's compliance with honesty, integrity, and good standing, to the duties that are or are to be performed and the responsibilities that are or are to be assumed by that person
 - C. The passage of time since the occurrence of the conduct or behaviour that had a negative impact on the person's compliance with honesty, integrity, and good standing
 - D. All of the above
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23) If found guilty of mismanagement of a company on 1 August 2010, on what date would an individual be able to apply to become a Key Individual?

- A. Depending on the seriousness, relevance and passage of time, possibly never
 - B. Immediately, these issues are not relevant to FAIS
 - C. 2 August 2011
 - D. 2 August 2020
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24) It is a requirement for an FSP to display their license. When can documentation regarding not doing so be destroyed, following an incident on 15 November 2017?

- A. Never
 - B. As soon as the license is displayed
 - C. 16 November 2018
 - D. 16 November 2022
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25) Bob, a sole proprietor FSP, passes away after having a heart attack. His estate is left to his wife, Barbara who owns a home industry. Which of the following statements is true?

- A. She can continue with the FSP and be appointed as a Key Individual under supervision whilst gaining her relevant experience and qualification

- B. The FSP will have to be shut down immediately and clients will be left with no alternative
 - C. Due to Bob having died, his license would need to lapse. Barbara or the executor of Bob's estate would need to inform the FSCA in writing and should Barbara want to continue, she will have to apply for a new FSP license
 - D. Barbara will need to inform the FSCA of Bob's death and the FSP will not be affected in any way, assuming she appoints a new Key Individual
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26) How must the FSP display their license?

- A. In Head Office only
 - B. In Head Office and in all of the branches
 - C. An uncertified copy must be displayed in the reception area
 - D. A certified copy must be displayed in a prominent and durable manner
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27) What are the responsibilities of the Key Individual?

- i. Must be able to have and maintain the operational ability of the FSP
 - ii. Fulfil the responsibilities imposed by the Act
 - iii. Oversee the activities of the FSP
 - iv. Complete and submit the compliance report to the FSCA
- A. i only
 - B. i, ii & iii
 - C. iii & iv only
 - D. all of the above
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28) ABC Financial Advisors, an authorised financial services provider in Centurion decide to enter into a contract with HP Administrators (PTY) Ltd, who will render the administrative and system functions in relation to the rendering of financial services on

their behalf. In the service level agreement between ABC Financial Advisors and HP Administrators (PTY)Ltd that is to be put in place, which of the following must be in specified in the SLA?

- A. Agreed services and time standards
 - B. Roles and responsibility
 - C. Any applicable penalties
 - D. All of the above
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29) A provider must maintain a record of advice furnished to the client which must reflect....

- A. A brief summary of the information and the financial products considered
 - B. The financial products recommended with an explanation of why the product or products were selected
 - C. Telephone numbers, fax numbers and ID numbers of both the Representative and the Key Individual
 - D. A and B
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30) Cheezee Cars, a second hand car dealership, also sells short term insurance policies. How do they need to comply with the relevant legislation?

- A. They need to comply with FAIS and FICA only, as they are an accountable institution
 - B. They need to comply with FAIS only
 - C. They need to comply with FAIS, with FICA as they are an accountable institution due to the fact that they sell cars valued at R100 000 and above, as well as all other relevant legislation
 - D. They need to comply with FAIS and FICA only as they are a reportable institution
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31) What are the experience requirements relating to the KI? Please choose the INCORRECT option.

- A. They must have at least 1 year's practical experience in the management or oversight of the activities of a business (or part thereof) only
 - B. The experience could have been gained in or outside the RSA
 - C. The experience could have been gained during intermittent periods, not more than 5 years prior to the application
 - D. The experience may have been gained in the management or oversight of services similar to, or corresponding to the financial services rendered by the FSP
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32) With which institution will you verify whether credits and qualifications gained are recognised in terms of the competence requirement of Fit and Proper?

- A. CIPRO
 - B. FPI
 - C. FIA
 - D. INSETA
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33) When a client lodges a formal complaint to the FSP, what is the prescribed period in which the complaint should be concluded?

- A. 5 Days
 - B. 21 Days
 - C. 30 Days
 - D. 6 weeks
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34) In terms of FICA, which of the following may not be used as proof residence?

- A. Utility bill
 - B. Lease agreement
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- C. Affidavit from the local Police station
 - D. A retail account statement from a retailer registered in terms of FAIS
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35) Chris used to work for JFK Brokers as a representative and he was debarred on 01 February 2012 for not having relevant credits to act as a Representative. In June 2012, he applies for a job at Moon and Moon Insurance Brokers. While Chris was unemployed from February 2012 to May 2012, he approached License to Skill to obtain his relevant credits which he got in May 2012. In terms of reappointment of debarred representative, when is Chris able to act as a rep again?

- A. May 2012
 - B. February 2013
 - C. March 2013
 - D. February 2017
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36) Compliance Officers have specific duties in terms of FAIS. Which of the following is not a duty of a Compliance Officer?

- A. Monitoring whether the FSP, Key Individuals and Representatives comply with the General Code of Conduct as well as the provisions of the FAIS Act
 - B. Reporting to the FSP and FSCA at set intervals
 - C. Preparing, signing off and submitting the annual financial statements to the FSCA
 - D. Making recommendations to the FSP regarding compliance with the Act
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37) Arthur De Bruyn is an investment broker, and runs his own brokerage (AD Investment Brokers CC). He has two bank accounts with Y2K Bank for his business, one for clients' funds, a trust account (Account Number 7804255346) and one for the running of the business (Account number 69031211). Clients normally go to him and pay in cash for their premiums and in turn he deposits this money into the bank account as he is mobile

and the bank is too far for clients to get to. At 12h00 on Monday 11th January 2011, Mrs Cook, one of his clients came to see him to pay her monthly premiums. Mrs Cook gave Arthur R532.90 in cash, by when and into which account should Arthur pay over the money from Mrs Cook?

- A. By 12h00, on 12 January 2011, Arthur must make sure that the money is deposited into Account number 7804255346
 - B. By 24h00, on 11 January 2011, Arthur must make sure that the money is deposited into Account number 69031211
 - C. By 12h00, on 18 January 2011, Arthur must make sure that the money is deposited into Account number 7804255346
 - D. The funds must be paid directly to the underwriter, brokers may not receive and deposit Client funds into the Brokerage's account
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38) When a representative is debarred and removed from the Rep register, by when should the FSP inform the FSCA?

- A. Within 30 days after removing the rep's and KI's names from the register
 - B. Within 21 days after removing the rep's name from the register
 - C. After 7 days with reasons of debarment in writing so that the Commissioner may make known of such debarment so that he may publish it in the Government Gazette
 - D. Within 15 days from removal from the register, in writing of the removal and the reason for the debarment
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39) In terms of the Act, a Representative is defined as.....

- A. Any person who does not render financial service for or on behalf of financial services provider, in terms of conditions of employment and includes a person rendering clerical, technical, administrative, legal or accounting service, which service does not require

judgement on the part of that person, or does not lead a client to any specific transaction in respect of a financial product in response to general enquiries.

- B. Any person who renders financial service for or on behalf of a financial services provider, in terms of conditions of employment or any other mandatory agreement and also includes person rendering clerical, technical, administrative, legal or accounting service, which service does not require judgement on the part of that person, or does not lead a client to any specific transaction in respect of a financial product in response to general enquiries.
- C. Any person who renders financial service for or on behalf of a financial services provider, in terms of any other mandatory agreement, but includes a person rendering clerical, technical, administrative, legal or accounting service, which service does not require judgement call on the part of that person, or does not lead a client to any specific transaction in respect of a financial product in response to general enquiries.
- D. Any person who renders financial service for or on behalf of a financial services provider, in terms of conditions of employment or any other mandatory agreement, but excludes a person rendering clerical, technical, administrative, legal or accounting service, which service does not require judgement on the part of that person, or does not lead a client to any specific transaction in respect of financial product in response to general enquiries.

40) Susanna Koekemoer is a broker who owns her own brokerage, because she is one man business and acts as a Rep and KI at the same time. Under which conditions may her licence lapse?

- A. When her licence is withdrawn
- B. When Susanna dies, is sequestrated or voluntarily surrenders her licence
- C. Only when she voluntarily surrenders her licence
- D. A and B

41) When should an FSP disclose financial interest that is held in a Product Supplier?

- A. When the FSP owns more than 12.5% share in a product supplier and where the FSP has received more than 10% of its total remuneration from a product supplier.
 - B. When the FSP owns more than 12.5% share in a product supplier and where the FSP has received more than 30% of its total remuneration from a product supplier.
 - C. When the FSP owns more than 30% share in a product supplier and where the FSP has received more than 10% of its total remuneration from a product supplier.
 - D. When the FSP owns more than 10% share in a product supplier and where the FSP has received more than 30% of its total remuneration from a product supplier.
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42) Which of the following does not have to be disclosed by FSP's to clients?

- A. Broker commissions
 - B. Re-insurance premiums
 - C. Contact details of the compliance department
 - D. Contact details of the FSP
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43) The FAIS General Code of Conduct determines that a provider must have appropriate procedures and systems in place to:

- A. Record any verbal and written communications relating to a financial service rendered to a client, also to store and retrieve such records and any other material documentation relating to the client or financial service rendered to the client
- B. Keep such clients records and documentation safe from destruction and keep it for a period of five years after rendering of the financial service

- C. Provide such records to the Commissioner within 14 days in writing
 - D. A & B
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44) The FICA creates the following money laundering control obligations for all accountable institutions.

- A. Duty to keep records or business relationships and transactions
 - B. Reporting duties and obligations to give and allow access to information
 - C. Adoption of measures designed to promote compliance by accountable institutions
 - D. All of the above
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45) Mary Du Plessis who holds an Honours Degree in Criminal Law, has been appointed by MiLife Insurance Company as their Compliance Officer. Mary sold insurance most of the time whilst she was still studying and really made a lot of money. Mary's knowledge with regards to insurance in general is above average and she is great with people. When looking at Mary, what will her role and duties at MiLife Insurance Company?

- A. Train other reps to be as good as she was when she sold insurance
 - B. Take responsibility for compliance with the FAIS Act
 - C. To assist management in identifying fraudulent acts
 - D. To ensure compliance with the FAIS Act and to report to the FSCA on compliance issues
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46) What is the maximum period that a representative can work under supervision?

- A. Up to 12 months from the date of appointment (DOFA)
 - B. As long as he does not meet the Fit and Proper requirements, as there are not timelines
 - C. Up to 5 years from the date of appointment (DOFA)
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D. Up to 6 years from the date of appointment (DOFA)

47) Which of the following activities do not qualify as CPD activities?

- A. Unisa Exams
 - B. Product training
 - C. Seminars
 - D. Conferences
-

48) The FSP has to rectify the matter within which period, if the Commissioner has directed the FSP who carried on with an undesirable business practice, for damages or loss caused?

- A. 7 Days
 - B. 14 Days
 - C. 21 Days
 - D. 60 Days
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49) The General Code of Conduct, amongst others, provides excellent guidelines that, if adhered to, enable a role player to ensure transparency and to manage conflict of interests. It requires fair and honest disclosure, including the disclosure of a conflict of interests. Some of the requirements are that, the FSP may not offer any financial interest to a representative of that provider for

- (i) giving preference to the quantity of business secured for the provider to the exclusion of the quality of the service rendered to clients,

- (ii) giving preference to a specific product supplier, where a representative may recommend more than one product supplier to the client,
- (iii) giving preference to a specific product of a product supplier,

Choose the most correct answer

- A. i only
 - B. ii only
 - C. i & ii only
 - D. i, ii & iii
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50) Mrs Naidoo is a client of BCI Makelaars, which specialises in short term and long term insurance products. Mrs Naidoo has been a client of BCI Makelaars for the last 17 years and really has a good relationship with the staff at BCI Makelaars. However, Mrs Naidoo was not impressed with the service and advice she received from BCI Makelaars during her last interaction with them. If Mrs Naidoo has a complaint against BCI Makelaars, they should:

- A. Has six months before they can respond
 - B. Must request that Mrs Naidoo lodge such a complaint in writing
 - C. Direct Mrs Naidoo to the Ombud of Short Term Insurers
 - D. Direct Mrs Naidoo to the Ombud of Long Term Insurers
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51) Vicky has recently been appointed to oversee the complaints department at a FSP. She is a natural diplomatic and tactful and an ideal choice for the role. However, at her previous job working for a pet food supplier, as soon as a complaint was satisfactorily dealt with, the file could be sent for destruction. As you are assisting with the handover, you need to ensure that legislative rules are complied with. In terms of the FAIS legislation, how long does a complaint, and its resolution, need to be kept for?

- A. Dispose of the complaint as soon as its dealt with
 - B. 6 months
 - C. One year
 - D. 5 years
-

52) Who is responsible for effective complaints management and must approve and oversee the effectiveness for the complaints management framework?

- A. Board of Directors
 - B. Governing Body if there is no Board of Directors
 - C. Key Individual(s)
 - D. All of the above
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53) In an effort to be environmentally friendly, your company is thinking about developing a paperless system of recording all transactions. However, they are worried that this will not be acceptable to the FSCA. How would you, the Key Individual, advise them?

- A. They need to go back to a paper file system
 - B. It is fine to continue to go electronic, as the FSCA will never request a written document from a FSP if they know that the FSP is paperless
 - C. Records can be kept both electronically and in a recorded format, provided the FSP can reduce it to writing or printed format, upon request
 - D. It is better to keep documents in hard copy off site, as electronic files are easily destroyed
-

54) The FSP also wants to know how long they will have to produce the electronic documents into writing upon request, as they don't want to do anything that could irk the FSCA. They are also concerned as they may have to retrieve their information

offsite. Upon request from the FSCA, how long would your FSP have to produce the records into writing?

- A. Five Days
 - B. Seven days
 - C. Fourteen days
 - D. One day
-

55) Darius, a sole provider, who is also a FSP, is a mobile man – he likes travelling and would prefer to be on the road visiting clients. In terms of the operational ability required by the FAIS Act, what are the requirements?

- A. Darius needs to have a laptop only, so this is not a problem
 - B. Darius needs document and duplication facilities, therefore needs to know where the closest Postnet outlets are
 - C. Darius needs at least a cell phone or telephone line only
 - D. Darius needs to have a fixed business address, a bank account with a registered bank, a telephone service and typing and document duplication facilities
-

56) Darius has a friend, Alrin, who runs an “informal” bank, lending money. Alrin is not registered with the Banking Council, but he offers very high interest rates, and has become a very wealthy man as a result of his business activities. Darius wants to open a separate bank account for client funds, and he thinks it would work out in the client’s interest, to have it with Alrin – after all, the clients will only benefit from the better rates. How would you, a long time veteran in the insurance industry, advise Darius?

- A. Go ahead and open the account – it is in the best interests of the client
 - B. Go ahead and open the account – the FSP will be more profitable
 - C. Do not open the account – Alrin has a dodgy past and you cannot trust him
 - D. Do not open the account – Alrin is not a registered bank
-

57) Darius is concerned that the FICA legislation may create extra paper work for his business. Is FICA applicable to the short term insurance industry?

- A. Yes, short term insurers are an accountable institution
 - B. Yes, short term insurers are a reportable institution
 - C. No, FICA is applicable to banks only
 - D. No, short term insurers are exempt from FICA
-

58) Darius wants to appoint a 3rd party to assist him with his administrative functions. His wife Sally co-incidentally has been running a company offering 3rd party admin services for years now. In order not to jeopardize their family relationship, Darius strongly feels that they should have a service level agreement, and come to you, their family attorney, to draft such an agreement. What information would need to be included in the agreement?

- i. Agreed services
- ii. Time standards
- iii. Roles and responsibilities
- iv. Any applicable penalties

- A. i only
 - B. ii & iii
 - C. i & ii & iv
 - D. all of the above
-

59) Mighty needs to bring in leads to cross sell new products. He knows that Lerato is a client of his wife's FSP and that she will be the perfect lead. As a favour to husband, he asks his wife for her number. Is his wife allowed to give out Lerato's number?

- A. Yes, the products her husband's company sells would be in the best interest of Lerato, therefore she would act in her client's best interest
 - B. Yes, telephone numbers are not confidential information to be kept
 - C. No, but if Mighty gives his wife written consent, she may do so
 - D. No, Lerato's number is confidential information and Mighty's wife cannot disclose it unless written permission has been obtained by the client
-

60) As an FSP, Super Insurance Brokers receives client's funds at their offices, in the reception area. What document do they need to provide to clients as proof that they have received the funds?

- A. A written receipt
 - B. A bill
 - C. A policy schedule
 - D. No documents necessary
-

61) Amanda, a representative of Super Insurance Brokers, has a conversation with Jane, a new client, wherein they confirm Jane's new policy, covering her brand new BMW. This happens on Wednesday, 1st June 2011. How long does Super Insurance Brokers have to confirm send a policy schedule, disclosures and policy wording writing?

- A. 15 Days
 - B. 30 Days
 - C. 90 Days
 - D. 21 Days
-

62) Is it possible for Super Life Insurance to keep client document records off site? Choose the correct answer.

- A. Yes, as long as it's written records only and the FSCA is informed of the details of the storage facility
 - B. Yes, as long as its kept safe from destruction and the FIC are informed of the details of the storage facility
 - C. Yes, as long as its verbal records only and the FSCA and FIC are informed of the details of the storage facility
 - D. No, it must all be stored at head office
-

63) The following information needs to be included on the FAIS disclosure notices. Choose the incorrect option.

- A. Full names and registration number of the company
 - B. Full names and details of the complaints and compliance departments
 - C. Details of the financial service that the provider provides, and any conditions or restrictions applicable
 - D. Name and contact details of the CEO of the FSP
-

64) Sharon is working for Your-Way Insurance for 3 years is fiercely loyal to her company. Insure-It is their main competitors. Their comprehensive vehicle product has a standard minimum excess of R3 000, whereas Your-way is only R500. Is Sharon permitted to compare products?

- A. No, this is strictly forbidden in terms of FAIS legislation
- B. No, this is unprofessional to compare
- C. No, Sharon may not bad mouth Insure-It
- D. Yes, Sharon can compare products, provided that she highlights and makes clear the difference in the product characteristics and does not unfairly criticise

65) Is conflict of interest limited to?

- A. A financial interest
 - B. An ownership interest
 - C. Any relation with a 3rd party
 - D. All of the above, but is not limited to it
-

66) When a client wants to complain, the provider must

- i. Allocate the complaint to a competent person and inform the client of the contact details of the person, reference number and expected time frame within which they will provide feedback
- ii. maintain a record of complaints for a period of 5 years
- iii. handle complaints in a timely and fair manner
- iv. takes steps to investigate and respond promptly to complaints
- v. when the complaint is not resolved to the satisfaction of the client, advise the client of any further steps which may be available to the client in terms of the Act or any other law

- A. i & v
 - B. iii & iv & v
 - C. all of the above
 - D. iv only
-

67) Invest-It advertises that their returns on investment is higher than any other product in the market, and proves it by including their past performances in their ads. You invest in their product, and after the investment period expires, your investment is worth less than what you initially put in. They say that the market went through a recession and

no returns are guaranteed. Would you have a valid complaint against Invest-It, for false and misleading advertising?

- A. Yes, any warnings must be clearly displayed on the ads
 - B. No, no investments are guaranteed
 - C. You will have a valid complaint with the Long Term Insurance Ombudsman
 - D. The client has no recourse as advertisements are not governed in terms of FAIS
-

68) Which of the following would NOT constitute an undesirable business practise?

- A. Any action that could harm the relations between authorised FSP's, clients or the general public
 - B. Any action that could unreasonably prejudice any client
 - C. Any action that could deceive any client
 - D. Advising the client of any risk facing the client if he makes certain decisions in contrast to what the representative advised
-

69) Within how many days does the Commissioner have to publish that a FSP is guilty of conducting an undesirable business practise?

- A. 14 days
 - B. 21 days
 - C. 60 days
 - D. The Commissioner may publish it at any time
-

70) What are the objectives of the FAIS Act?

- A. To regulate the rendering of certain financial advisory services to clients only
 - B. To regulate the rendering of certain financial intermediary services to clients only
 - C. To regulate the rendering of certain financial advice and intermediary services to clients
-

- D. To regulate the rendering of certain financial advisory and intermediary services to clients
-

71) Cuthbert works at a Medical Aid broker. On the 17th of January 2011 Mr. Makwananzi called in to advise that his newborn son, Julius, born on the 16th of January 2011, needs to be added onto his medical aid with immediate effect. Cuthbert sends this request through to Momentous Cover, the underwriter. Which of the following financial services did Cuthbert provide?

- A. Advise only
 - B. Intermediary service only
 - C. Advise and intermediary service
 - D. Intermediary and administrative service
-

72) What are the consequences if a representative acts as a representative, but does not do so on behalf of an authorised financial services provider?

- A. As long as the Rep is Fit and Proper and abides by the Code of Conduct, there aren't any consequences
 - B. If the Rep was appointed by an FSP in the past, and has been placed on the central Rep register to act, there aren't any consequences
 - C. If the Rep is of the intention to open his own FSP, and has started the procedure to obtain an FSP license, there aren't any consequences
 - D. The Rep faces to FAIS Act penalties, being R10 million fine and/or 10 years imprisonment
-

73) When dealing with a client, a representative needs to provide the client with certain documentation. Which of the following is not necessary to provide?

- A. Certified proof that the Rep acts on behalf of an authorised FSP

- B. Certified proof that the FSP accepts responsibility for the Rep
 - C. Certified proof that there are suitable guarantees, fidelity cover and professional indemnity insurance in place
 - D. Certified proof of the Rep's employment contract
-

74) Which of the following would not be acceptable in terms of keeping client's records safe?

- A. The FSP keeps the client's file locked in a steel cabinet
 - B. The FSP keeps a backup of all of the electronic data off site
 - C. The Representative saves a backup of all of the files he is currently working with on the central server
 - D. The Representative keeps the client files that he is currently working with at home in his study
-

75) Which of the following is not sufficient to keep confidential information about the FSP, the Product Supplier and Clients on computer?

- A. The local server
 - B. The FSP's electronic system programme
 - C. A public internet domain
 - D. An external hard drive on which back-up's are saved every night
-

76) In terms of FICA, documents may only be requested from the Accountable Institution if...

- A. A warrant has been issued by a magistrate in any area of jurisdiction
- B. A request has been received from the Commissioner
- C. A warrant has been issued by a magistrate in the area of jurisdiction where the documents are kept or where the institution does business

D. A request is received from the representative of the Financial Intelligence Centre

77) When an FSP does not adhere to the requirements of the Act, or provided incorrect information when applying for a licence, the Commissioner may...

- A. Lapse the license
 - B. Revoke the license
 - C. Cancel the license
 - D. Suspend the license
-

78) When suspending the license, the Commissioner will

- i. Inform the licensee of the intention to suspend the license
- ii. Give the grounds for the intended suspension
- iii. Give the licensee the opportunity to make a submission
- iv. Give the terms designed to lift the suspension
- v. Consider the responses received
- vi. Publish the reasons for the suspension

- A. i, ii, iv & vi
 - B. i, ii, iii, iv, v, vi
 - C. iv, v & vi
 - D. i, ii, iii, iv, v
-

79) The Ombud for FSP's can

- i. Receive a complaint if it qualifies as a complaint
 - ii. Dismiss a complaint if the prejudice suffered exceeds R800 000
 - iii. Dismiss a complaint if the complainant has instituted legal action
 - iv. Dismiss a complaint if the act or omission took place more than 6 months ago
-

- v. Request the respondent to pay a case fee
 - vi. May allow any party the right of legal representation
 - vii. Award costs against the complainant
 - viii. Suspend or withdraw an FSP's license
 - ix. Award costs against the respondent
 - x. Award interest
 - xi. Debar a representative
- A. All of the above
 - B. i, ii, iii, vi, vii, ix, x
 - C. i, ii, iii, iv, v, viii, ix, x, xi
 - D. i, ii, iii, v, vii, viii, ix, xi
-

80) The Ombud for FSP's determination is only appealable at

- A. The Financial Services Tribunal
 - B. The FSCA's Board of Appeal
 - C. The Ombudsman's Board of Appeal
 - D. The High Court of Appeal
-

81) When accepting a complaint, the Ombud may require the respondent to pay a case fee of

- A. R1 000
 - B. R1 500
 - C. R2 000
 - D. This is not charged any longer
-

82) Which of the following financial institutions who receive client funds or premiums does not have to open the separate trust account designated for client funds?

- A. A Short Term Insurance company registered in terms of Section 46 of the Short Term Insurance Act
 - B. A Long Term Insurance company registered in terms of Section 45 of the Long Term Insurance Act
 - C. A Re-insurer registered in terms of Section 45 of the Long Term Insurance Act
 - D. A Short Term re-insurance company registered in terms of Section 45 of the Short Term Insurance Act
-

83) FSP's are required to disclose all monetary information on the policy to the Client. Which of the following is not applicable?

- A. All amounts, sums, charges, values, fees must be provided to the client in monetary terms
 - B. If the monetary obligation is not reasonably pre-determinable, the basis of calculation must adequately be described
 - C. The information does not have to be duplicated to the same client, unless it changes
 - D. The rate at which the risk is calculated and the reasons for any loadings or deductions must be provided to the client in writing within 30 days from the original transaction
-

84) Which of the following would not be viewed as potential conflict of interest

- A. Non-cash incentives offered
- B. Indirect considerations payable
- C. Remuneration payable
- D. Product training offered

85) Which aspect regarding valuable considerations need not be disclosed to the client?

- A. The nature of the consideration
 - B. The extent of the consideration
 - C. The period of the consideration
 - D. The frequency of the consideration
-

86) Noenie Khumalo, a Sole Proprietor FSP has just signed an agency agreement with a new underwriter. She is in the process of updating her disclosure documentation but is not yet complete. She is now selling a retirement annuity that will be underwritten by this product supplier. Seeing that her disclosure documentation is not yet ready, what are her obligations in terms of the Act?

- A. She needs to disclose who the product supplier is, and provide the client with their contact details, as well as the information regarding their complaints process and compliance departments. This information can then be sent to the client in writing within 30 days
 - B. As there is no information available, she does not have to disclose who the product supplier is now. All of the information must be sent to the client in writing within 30 days
 - C. She cannot sell the product
 - D. She needs to disclose who the product supplier is, and provide the client with their contact details, as well as the information regarding their complaints process and compliance departments. This information can then be sent to the client in writing within 45 days
-

87) A client, as defined in the Act, with the exception of Advertisements, does not include

- A. The client that concluded the original transaction
 - B. The person who is the successor in title
 - C. The beneficiary of the product
 - D. Members of the general public
-

88) A long term insurance policy does not cover

- A. Life cover
 - B. Dreaded disease cover
 - C. Disability cover
 - D. Retirement annuities
-

89) Which of the following products are not governed in terms of FAIS

- A. Cheque account
 - B. Credit life protection plan
 - C. 32 day call account
 - D. Insurance on a bond
-

90) Which of the following products are not governed in terms of FAIS, but the management thereof is

- A. Debentures
 - B. Hedge funds
 - C. Long term deposits
 - D. Shares
-

91) What is the prescription period for FAIS Ombudsman Complaints?

- A. 90 days
 - B. 180 days
 - C. 3 years
 - D. 5 years
-

92) Which of the following approvals may the FSCA Commissioner not withdraw?

- A. Key Individuals
 - B. Compliance officers
 - C. Representatives
 - D. Bookkeepers
-

93) Sipho is investing R10 000.00 with an FSP. John will be depositing the money on behalf of Sipho. The normal bank charges are R3.00, the FSP's charges for depositing are R23.00 however the interest on the amount being deposited is R4.00. Sihpo wants to know how much will be available should he wish to make a withdrawal?

- A. R9 978.00
 - B. R10 004.00
 - C. R9 981.00
 - D. R9 984.00
-

94) Which subcategory from the list below appears in Category I but not in Category II?

- A. Short term Commercial lines
 - B. Participatory interests in one or more collective investment scheme
 - C. Forex Investment Business
 - D. Long Term subcategory B1
-

95) Sophie is debarred for misconduct at Quickcover (Pty) Ltd. She wants to know what recourse is available to her, as she wants to contest this action taken against her.

- A. Appeal this with the compliance officer
- B. She may go to the CCMA, the High Court and now, she may appeal this at the Financial Services Tribunal
- C. Appeal this with the Financial Intelligence Centre
- D. Appeal this with INSETA

96) Once a representative has been debarred, what action is incorrect?

- A. The representative will have limited access to client information
- B. Prohibited from conducting new business
- C. Authorisation to act is withdrawn
- D. All un-concluded business have to be properly concluded

97) An FSP is allowed to get a third party to keep records on their behalf, provided that...

- A. The FSP has access to the records within 7 days of request
- B. The FSP has easy access but is liable for the payment of the release of the records
- C. The FSP has free access and is liable for any failure by the third party
- D. The FSP has free access and is not liable for any failure by the third party

98) What, from the list below, does not form part of a product in the Long Term Category

- A. An endowment policy valued at R250 000.00
- B. An assistance policy valued at R10 000.00
- C. Long term deposit

D. Health service benefit valued at R1250.00 per day

99) The sole proprietor of Sundown cc has purchased Sunrise cc. All new business will be concluded under Sunrise cc and all existing business will be transferred from Sundown cc to Sunrise cc. In order for the sole proprietor to dissolve Sundown cc and comply with the provisions with the Act, what must he do?

- A. Wait for the Commissioner to lapse Sundown cc
 - B. Apply to the Commissioner to lapse Sundown cc
 - C. Apply to the Commissioner to suspend/ withdraw the license of Sundown cc
 - D. Wait for the Commissioner to suspend/ withdraw the license of Sundown cc
-

100) When appointing representatives, an FSP should take the following into consideration

- i. That the person is not declared insolvent
- ii. That the person is not under liquidation, provisional liquidation or business rescue
- iii. Appointing the person may not increase the risk to the FSP and TCF
- iv. May not impair the FSP's governance framework
- v. May not prevent the FSP acting in the interest of its clients
- vi. May not result in key decision making responsibilities being removed from the FSP

- A. i, iii & iv
 - B. i, ii & iii & iv
 - C. ii, iv & v
 - D. i, ii, iii, iv, v, vi
-

101) The FAIS Act is

- A. Act 37 of 2004
 - B. Act 37 of 2002
 - C. Act 39 of 2002
 - D. Act 39 of 2004
-

102) When recruiting Reps, it is necessary to check the following, according to the Act

- i. Entry level qualification
 - ii. Whether the person passed maths and/or accounting in matric
 - iii. Experience
 - iv. Relevant recognised qualification and compulsory training courses
 - v. Whether the person has been debarred
 - vi. Whether the person has been on maternity leave before
 - vii. Regulatory Exams
 - viii. Honesty, Integrity and Good Standing
 - ix. Operational ability in so far it applies to Reps
 - x. Financial soundness in so far it applies to Reps
- A. All of the above
 - B. i, iii, iv, v, vii, viii, ix, x
 - C. i, iii, iv, v, vii, viii
 - D. i, iii, iv, v, vii, x

- 103) When selecting a supervisor, the FSP needs to ensure
- A. That there are enough role players, either KI's or Reps that meet the criteria and can act as supervisors
 - B. That there is a normal working relationship between the Supervisor and the Supervisee to allow the Supervisor to oversee the activities of the Supervisee
 - C. There must be regular contact to enable the transfer of skills
 - D. All of the above
-

- 104) When working under supervision, the representative is responsible for
- A. Ensuring that the supervisee has a good understanding and exposure to the categories and subcategories providing services in
 - B. Observing selected meetings between the supervisee and customers
 - C. Disclosing to clients that they are working under supervision
 - D. A & B
-

- 105) A Representative of ABC Insurance Brokers is required to
- A. Provide consumer protection in terms of certain financial products only
 - B. Enhance the integrity of the financial services industry only
 - C. Ensure that the FSP's best interests are adhered to
 - D. Provide consumer protection and enhance the integrity of the financial services industry
-

106) Any person who feels aggrieved by any decision by the Commissioner or Ombudsman may appeal to the Financial Services Tribunal within

- A. 14 days
 - B. 15 days
 - C. 21 days
 - D. 30 days
-

107) Advice is about:

- A. Procedures to do a financial transaction
 - B. Describing a financial product
 - C. Answering routine admin queries
 - D. Providing guidance on a loan or session against a financial product
-

108) Which of the following changes does not have to be reported to the FSCA?

- A. Reporting changes within the FSP, for instance that a new director has been appointed
 - B. Type of business, for instance CC, Sole Proprietor, Company or Partnership
 - C. A new HR assistant is appointed who will update Rep details and pay over commission to Brokers and other Intermediaries
 - D. Changes in Reps or their qualification details
-

109) After granting the license, the Commissioner may impose new conditions when

- A. A new KI is appointed
 - B. A KI's personal circumstances change
 - C. All of the above
-

D. None of the above

- 110) Which one of the following aspects is not necessary in order to comply with the operational ability responsibilities imposed by the Act?
- A. If the FSP is an accountable institution, it must have all of the procedures, systems and policies in place to comply with the Act and other applicable anti-money laundering or terrorist financing legislation
 - B. An account with a registered bank, and where required, a separate bank account for client funds
 - C. Adequate access to communication facilities
 - D. Having a conflict of interest management policy available for clients to view
-

- 111) When receiving a complaint from a client, the FSP does not have to
- A. Include a clear summary of the Act which will apply when the client, after dismissal of a complaint, wishes to pursue further proceedings before the Ombud
 - B. Stipulate that complaints must be submitted in writing
 - C. Ensure that the complaint is resolved to the satisfaction of the client in their favour even though the client committed fraud
 - D. Provide that the receipt of the complaint is acknowledged in writing to the client with details of contact staff which must be recorded internally by the relevant staff
-

- 112) Which one of the following aspects will not be seen as a contravention of the Act where, upon conviction, persons are liable to a fine not exceeding R10 000 000 or imprisonment of not more than 10 years
- A. Acting as an FSP without a license
 - B. Not maintaining records
-

- C. Not displaying the license
- D. Not providing 3 quotes at quoting stage

113) Which of the following compliance officers do not require Phase 1 and Phase 2 approval

- A. Internal compliance officers
- B. External compliance officers
- C. External compliance practices
- D. None of the above

114) A Representative of ABC Insurance Brokers is required to

- A. Provide consumer protection in terms of certain financial products only
- B. Enhance the integrity of the financial services industry only
- C. Ensure that the FSP's best interests are adhered to
- D. Provide consumer protection and enhance the integrity of the financial services industry

115) Mary Mkhize, the Compliance officer for Shoot for the Stars Brokers, needs to update changes that the Brokerage made with regards to their contact details, with the FSCA. Which department will she do this with?

- A. Registration
- B. Supervision
- C. Compliance
- D. Enforcement

116) According to the Act, Advice refers to any recommendation, guidance or proposal of a financial nature furnished

- A. In writing to a client

- B. In the form of a record of advice
 - C. By means of a recorded telephone conversation
 - D. By any means or medium
-

- 117) The following will constitute Advice as prescribed in the Act
- A. Describing the only product available at a product supplier
 - B. Assisting the client to switch from one collective investment scheme, to another
 - C. Recommending the best procedure to submit a claim
 - D. Proposing the correct documentation for a client to complete and submit to effect the funeral policy bought at Edgars
-

- 118) Which of the following, as it pertains to Advertisements, is incorrect?
- A. Advertisements must not be constructed in such a way as to lead the average targeted client to any false conclusions that they may reasonably rely on
 - B. The product supplier or provider must clearly and prominently be identified
 - C. Offers may be marketed that unless the client explicitly declines it, it would automatically come into existence, referred to as negative option marketing
 - D. References to a fee or cost must give a realistic impression of the overall level of fees or costs a person is likely to pay, including any indirect fees or costs
-

- 119) Price Busters Insurance Brokers has one Key Individual who would like to ensure that in terms of the internal control structures and risk management, a succession plan is drawn up. Study the table below and identify who of the following could possibly be considered for the position as Key Individuals

Name	Person been found	Number of months	Currently providing
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	guilty of fraud or dishonesty	that person has been managing and overseeing the rendering of financial services	advice as a Representative
Susan	Never	None	Yes
Debbie	6 years ago	6 months	Yes
Danie	Never	12 months	No
Ayanda	3 years ago – debarred as a KI by the FSCA	24 months	No
Mandla	19 years ago	18 months	Yes
Deveshni	1 year ago	None	Yes

- A. Susan and Mandla
- B. Ayanda and Danie
- C. Mandla and Danie
- D. Deveshni and Ayanda

120) For a Representative authorised in terms of Category I - Long Term Insurance subcategory C, the following experience would be required as prescribed in terms of the Fit and Proper

- A. Minimum of 6 months of advice and minimum of 6 months of intermediary services

- B. Minimum of 12 months of advice and minimum of 12 months of intermediary services
 - C. Minimum of 12 months of advice and minimum of 6 months of intermediary services
 - D. Minimum of 6 months of advice and minimum of 12 months of intermediary services
-