

# NOTICE ON GROUP EXEMPTION APPLICATIONS

## EXEMPTION APPLICATIONS NOTICE 01 OF 2023: REINSTATEMENT OF THE PROVISIONS RELATING TO GROUP REPORTING EXEMPTIONS AS CONTAINED IN THE AMENDED FINANCIAL SECTOR CODE

The Financial Sector Transformation Council constituencies (Council) have, due to legal challenges, reconsidered the previous decision to withdraw the group reporting exemptions provision and the Group Reporting Guidance Note GN000(a), and at a special sitting of the Council held on 13 June 2023, resolved to reinstate the group reporting exemptions provision as provided for in the Financial Sector Code (FS Code) and the Group Reporting Guidance Note GN000(a).

In this regards, measured entities are hereby invited to submit applications for group reporting for consideration by the FSTC as provided for in the FS Code, FS000 paragraph 8.4.

Applications should be directed to [exemptions@fstc.org.za](mailto:exemptions@fstc.org.za).

As enshrined in the FS Code, it is the responsibility of the FSTC to ensure that group reporting does not hinder the realistic measurement of the pace of transformation for each of the various industries within the sector, and as such each application will be reviewed carefully based on its merit.

For any questions or further clarification, please contact us at 011 838 6966 or [exemptions@fstc.org.za](mailto:exemptions@fstc.org.za).

**Issued by the FSTC Secretariat**

**30 June 2023**

#### COUNCIL MEMBERS

**GOVERNMENT:** Njabulo Sithabe (Chairperson), Alvinah Thela, Jacob Maphutha. **COMMUNITY:** Solly Mapaila, Tebello Radebe. **ABSIP:** Langa Madonko, Fatima Vawda. **LABOUR:** Moses Lekota, Jan Mahlangu. **TRADE ASSOCIATIONS:** Bongzi Kunene, Busisa Jiya, Vivienne Pearson, Butsi Tladi, Ann-Marie D'Alton, Vuyo Lee.

#### DIRECTORS

Langa Madonko (Chairperson), Pumla Ncapayi (CEO), Thabo Tlaba-Mokoena, Tebello Radebe, Vivienne Pearson, Siphso Solfafa, Nontobeko Lubisi, Jan Mahlangu, Lizelle van der Merwe, Vuyo Lee.