

REPORTING NOTICE 02 OF 2024

NOTICE: SUBMISSION OF ANNUAL VERIFIED B-BBEE COMPLIANCE REPORTS UNDER SECTION 10 (4) OF THE B-BBEE ACT OF 2003 FOR THE MEASUREMENT PERIOD ENDING BETWEEN 01 DECEMBER 2023 AND 31 DECEMBER 2024.

The Financial Sector Transformation Council (FSTC) hereby issues a formal notice calling for the submission of B-BBEE Reports for the measurement period from 01 December 2023 to 31 December 2024. This requirement aligns with the stipulations set forth in **Section 10 (4) of the B-BBEE Act 53 of 2003**, as well as **Statement FS 000, Paragraph 8.5 of the Financial Sector Code (FS Code)** which mandates each financial institution that operates within the South African financial sector to provide an annual report to the FSTC, outlining their progress in implementing the provisions of the FS Code.

To ensure compliance with the Financial Sector Code, the FSTC hereby requests the submission of the following documentation:

Generic Entities	Qualifying Small Financial Institutions (QSFI)*	Exempted Micro Enterprises (EMEs)
Turnover > R50 million	R10 million > Turnover < R50 million	Turnover ≤ R10 million
B-BBEE Verified Certificate	Sworn affidavit using the template available on the FSTC website: https://fstc.org.za/documents/affidavit.php	
B-BBEE Verified Scorecard		

*** QSFI's that do not have a minimum of 51% Black Ownership will have to be verified and obtain a verification certificate to confirm their B-BBEE Status.**

The aforementioned documentation pertaining to the measurement period encompassing from **01 December 2023 to 31 December 2024** must be submitted no later than the close of business on **Monday, 31 March 2025**. All reports should be transmitted electronically via the designated mail: reporting@fstc.org.za with a subject line: **FSTC 2023/24 Reporting – NAME OF ENTITY.**

The Financial Sector Transformation Council (FSTC) will uphold the utmost confidentiality in handling all the information provided in accordance with its policies.

Should you have any inquiries or require further assistance regarding the submission process, please contact the FSTC at reporting@fstc.org.za or call (087) 062 5950 for assistance.

Issued by the FSTC Secretariat
11 December 2024

COUNCIL MEMBERS

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