



## **Terms and Conditions: Regulatory Examinations**

### **1. DEFINITIONS**

In these Terms and Conditions: Regulatory Examination, unless the context indicates otherwise:

**“Appeal”** means an appeal as may be lodged by a candidate against the contents of an Examination question as being technically incorrect, ambiguous or unfair;

**“Candidate”** means a person required, in terms of the FAIS Act, to successfully complete the Examination as may be set by the FSCA from time to time;

**“Complaint”** means a complaint as may be lodged by a candidate directed at the Examination process or procedures;

**“Examination”** means regulatory examination prescribed by the Authority of which a candidate is required to successfully complete;

**“Examination Body”** means a body appointed by the FSCA to manage and oversee the Examination for and on behalf of the FSCA;

**“FAIS Act”** means the Financial Advisory and Intermediary Services Act, 2002 (Act No 37 of 2002);

**“FSCA”** means the Financial Sector Conduct Authority, a juristic person established in terms of the Financial Sector Regulation Act, No. 9 of 2017;

**“Authority”** means the Financial Sector Conduct Authority;

**“Re-mark”**, means an Examination script will be manually reviewed to ensure the answer sheet has been accurately marked, that all answers are correctly recorded and that the Examination result is correctly recorded in the results document;

**“Rules”** means the rules (Terms and Conditions: Regulatory Examination) which regulate the Examination, which are set out herein and bind the candidate.

### **2. EXAMINATION RULES**

2.1 Candidates are obliged to identify themselves when writing an Examination by means of an original valid identity document / driver’s licence / passport. No copies will be accepted.

- 2.2 No candidate may enter the Examination venue later than 30 minutes after commencement of an Examination session unless permitted by an invigilator. If a candidate is late, he/she forfeits the time he/she was late and will not be allowed any additional time to complete the Examination.
- 2.3 No candidate may leave the Examination venue less than 30 minutes after commencement of Examination session.
- 2.4 Should candidates have any books, paper, cell phones, smart watch or any other electronic means of communication in their possession, such articles should, where relevant, be switched off and placed in a handbag, book bag underneath their chairs. Such items should not be handled by the candidates during the examination.
- 2.5 Wearing of caps or wide-brimmed hats during examinations is prohibited.
- 2.6 RE3 and RE4 candidates who wish to make use of a calculator may approach the invigilator and request access to a non-programmable calculator.
- 2.7 Should candidates need to use a dictionary, please consult the invigilator. Only Afrikaans/English, English/Afrikaans dictionaries are allowed – as supplied by the examination body. No explanatory dictionaries are allowed.
- 2.8 It remains the candidate's responsibility to double-check, prior to the commencement of an examination, that none of the aforementioned items are in his/her possession.
- 2.9 Please only use the HB pencil or Black Pen provided to you to answer all multiple choice questions. (If you want to use a Black Pen, then please take special note of paragraph 7 in the Terms and Conditions / Indemnity that you are required to sign).
- 2.10 It is important that the surname, full names and signature of the candidate are written into the relevant space on the examination answer sheet.
- 2.11 During the course of the Examination no communication of any nature whatsoever may take place between candidates.
- 2.12 Candidates may not act in a dishonest way with regard to any Examination assessment. No candidate may assist or attempt to assist another candidate or obtain help or attempt to obtain help from another candidate during an examination.

- 2.13 Rough work should be done on the examination question sheet.
- 2.14 Smoking is not permitted in the Examination venue.
- 2.15 Only in exceptional circumstances will a candidate be given permission to leave the Examination venue temporarily, and then only under the supervision of an invigilator.
- 2.16 Candidates may not remove used or unused question papers or answer sheets from the Examination venue.
- 2.17 Candidates are not allowed to copy, duplicate or record the examination paper.
- 2.18 As soon as the invigilator announces that the time for an Examination has expired, candidates must stop writing immediately.
- 2.19 In the event that it is impossible to mark an Examination script, the Examination Body may contact a candidate and arrange for the candidate to re-write such an Examination, with no examination fee being charged.
- 2.20 Under no circumstances will candidates have further access to their question papers and/or answer sheets once they have submitted such to the invigilator.
- 2.21 No answer(s) marked on the Examination paper will be marked. All answers must be marked on the answer sheet, and only the answer sheet will be used for marking purposes. If answers were marked on the Examination paper they must be transferred to the answer sheet within the prescribed time frames for the Examination. No extra time will be given for candidates needing to do this.

### **3. NON-COMPLIANCE WITH THE RULES**

- 3.1 Any non-compliance with the Rules or misconduct during the Examination is viewed in a very serious light by the Authority. Where a candidate is guilty of any misconduct during the Examination or any non-compliance with the Rules:
  - 3.1.1 The Examination Body must bring such misconduct or non-compliance with the Rules of any candidate to the attention of the Authority.
  - 3.1.2 The Authority will investigate, and the appropriate regulatory action will be taken in accordance to the FAIS Act, based on the outcome of such investigation.
  - 3.1.3 The candidate may forfeit his/her examination results.

3.2 The Examination Body shall bring any conduct of any candidate failing with the provisions of paragraph 3.1 above to the attention of the Authority.

#### **4. PARTICIPATION IN TRIAL QUESTIONS**

4.1 The rules set out below will apply in respect of candidate opting to participate in answering the trial questionnaire at the end of the Examination.

4.2 Any candidate completing the separate trial questions does so voluntarily and hereby declares that he/she has not in any way been coerced, offered or given any incentive to participate in such trial examinations. The said candidate knows and understands that:

4.2.1 Completing the trial question(s) will not entitle him/her to any additional marks as a result of such participation.

4.2.2 The trial questions are merely a test to enable the examination body to determine and set the standard and quality for future regulatory examination questions and are not intended to be an official examination of the examination body.

4.2.3 He/she will not be provided with the results of the trial questions in which the candidate participated.

4.2.4 He/she will not be compensated, or remunerated in any manner or form for completing the trial questions.

4.2.5 He/she may not copy, duplicate or make photographic or other electronic images of the trial questions.

4.2.6 The trial questions cannot be appealed and therefore the "Right of Appeal/Re-mark/Complaint" section of this Terms and Conditions document does not apply to the trial questions.

#### **5. RIGHT OF COMPLAINT/APPEAL/RE-MARK**

5.1 Candidates have the right to:

5.1.1 Register a Complaint directed at the Examination process or procedures.

5.1.2 Lodge an Appeal against the contents of an Examination question as being technically incorrect, ambiguous or unfair.

5.1.3 Request a re-mark of the Examination results.

## 5.2 Appeals

- 5.2.1 When a candidate encounters a question (s) against which he/she intends to lodge an Appeal, the candidate must immediately ask the invigilator for the documentation to support his/her Appeal and record the specific question number/s appealed against including the reason(s) for the Appeal.
- 5.2.2 The candidate intending to lodge an appeal will not have access to the Examination questions once the Examination is over.
- 5.2.3 A candidate awaiting the outcome of an Appeal need not wait for the Examination result before applying to re-write the Examination under review or Appeal, and/or other Examination.
- 5.2.4 An outstanding Appeal outcome does not exempt a candidate from meeting the Examination deadline dates.
- 5.2.5 Examination appeals do attract an administrative fee payable by the appealing candidate. No appeal will be processed by the Examination Body until the Appeal has been formally lodged on the appropriate form and the fee has been paid to the Examination Body. The fee charged will cover up to three Appeal questions. Each additional one to three questions will require an additional fee payable by the candidate.
- 5.2.6 Examination appeals must be formally lodged with the Examination Body within 5 working days of receipt of your examination result.
- 5.2.7 An Appeal which complies with all the requirements set out in paragraph 5.2.5 and 5.2.6 of the Appeal Rules will be forwarded to the Examination Body responsible for developing the question/s.
- 5.2.8 The Examination Body will communicate the outcome of the Appeal to the appealing candidate. In the event that the appealing candidate is dissatisfied with the outcome of the appeal, the candidate shall have the right to communicate his/her dissatisfaction to the FSCA. The Authority's decision will be FINAL.

## 5.3 Remark

- 5.3.1 A candidate intending to have their Examination script remarked must formally lodge a request for the remark within 5 working days of receipt of their Examination result.
- 5.3.2 A request for script remark must be submitted to the Examination Body.

5.3.3 An administrative fee is payable by a candidate requiring a re-mark of his/her Examination script.

## 6. DATA INTEGRITY

- 6.1 It is the responsibility of each candidate to ensure that all the required data is provided accurately during the registration process. Data provided during the registration process will be used when uploading information to the FSCA's database.
- 6.2 When making changes to the information originally provided, such changes can only be made on the registration system of the relevant Examination Body prior to the script being marked. No other form of information change will be accepted.
- 6.3 The names and surnames provided during the registration process will be used to upload results to the FSCA and to issue certificates should such Examination Body issue certificates. It is the responsibility of the candidate that his/her name is spelled correctly and reflects the same information as on their identity document.
- 6.4 The Examination Body will use the information provided during registration as the official telephone number and e-mail address to communicate any information relating to the examinations the candidate has registered for. The e-mail address provided on the registration system will be used to communicate results of Examinations to the candidate.
- 6.5 It is the responsibility of the candidate to keep the Examination Body informed of any changes to his/her contact details.

## 7. GENERAL EXAMINATION INFORMATION

Type of Examination	Number of Questions in Exam Paper	Point value per question	Duration of examination	Pass rate
RE 1	80	Each Question = 1.25 %	2 hours 30 minutes	65 %
RE 3	30	Each Question = 3.33 %	1 hour 30 minutes	66.6 %
RE 4	30	Each Question = 3.33 %	1 hour 30 minutes	66.6 %
RE 5	50	Each Question = 2 %	2 hours	66 %



**TERMS & CONDITIONS / INDEMNITY**

1. I, .....ID No. ....  
hereby confirm that I have read and understand the aforementioned Terms and Conditions: Regulatory Examinations and that I am bound by them.
2. I agree and acknowledge that, in writing this examination, the FSCA will not be liable for death, injury, loss or damage suffered by me or my dependents through or contributed to by any cause whatsoever including, but not limited to, any negligent act, omission or breach of contract on the part of the FSCA or the examination body, its employees, contractors or independent consultants.
3. I agree and acknowledge that I enter upon and exit the examination premises (inclusive of the parking areas) and use the equipment and facilities entirely at my own risk.
4. I and my estate hereby indemnify the FSCA and Examination Body against any claim by any person arising directly or indirectly from my death, injury, loss or damage allegedly caused or contributed to by an act or omission by the FSCA or the Examination Body, its employees, contractors or independent consultants in the course of writing this examination.
5. I authorize the FSCA and/or the Examination Body to send any correspondence intended for me, including the outcome of Examination, Appeal, Complaint, Re-mark of my Examination script and any other correspondence intended for me to the designated e-mail address provided to FSCA and / or Examination Body.
6. I indemnify the FSCA and/or the Examination Body against any claim arising from my personal information being sent to the registered e-mail address provided to the examination body during the registration process. This indemnity shall apply in favour of the FSCA and/or the Examination Body should that e-mail address be wrong or not updated with my latest details.
7. I hereby confirm that I understand and accept that by choosing to complete the bubble sheet in permanent black ink, I will be unable to make any changes to my answers after completing the bubble sheet. These changes include the use of tippex or crossing out answers on the bubble sheet. The FSCA will not be held responsible for any errors made by me during the transfer of my answers onto the bubble sheet. As each bubble sheet is uniquely linked to each question paper, I accept that no additional bubble sheets will be made available to me.

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Signature

.....  
Date