

SPECIAL GAZETTE

NUMBER: S1-2011

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GENERAL INFORMATION

DIRECTIVE SAJ – STRATE COMPLIANCE OFFICER APPOINTMENTS – GUIDANCE NOTE

Following the implementation of Directive SAJ on 1st December 2010, issued by Special Gazette number S10-2010, the following guidance note is hereby released.

Guidance Note – Directive SAJ – Strate Compliance Officer Appointments

This guidance note will be implemented with immediate effect.



MARIA VERMAAS
Head – Legal Division

20th January 2011



GUIDANCE NOTE OF STRATE LTD

Special Gazette No S1-2011

GUIDANCE NOTE IN RESPECT OF DIRECTIVE SAJ – STRATE COMPLIANCE OFFICER APPOINTMENTS

GUIDANCE NOTE

Strate has implemented a Strate Compliance Officer (SCO) and Alternate Strate Compliance Officer (ACO) accreditation program. The objective of a Continuous Professional Education Points (CPE) system is to acknowledge the appointed SCO and ACO of Participants who have maintained high levels of understanding, knowledge of, and participation in, Strate and market related developments and initiatives.

General

SCOs and ACOs are each required to accumulate a minimum of 100 CPE points per annum as stipulated in Directive SAJ. (The consequences of not complying with this requirement are also detailed in this Directive.)

All relevant Strate and securities market related efforts will be considered.

SCOs and ACOs are encouraged to send through proposals or suggestions on additional, relevant market or compliance related initiatives undertaken, which may count towards attaining the requisite CPE points, to STRATE Supervision (strate-supervision@strate.co.za) for consideration.

Points System

The CPE points allocation system is summarised in the table below.

CPE POINTS ALLOCATION

	POINTS	
Attending a Strate one-day seminar	40	
Publishing/presenting a compliance or Strate related paper or material at a public forum.	40	
"Accredited Member" of the Compliance Institute of South Africa	30	
"Certified Compliance Professional" of the Compliance Institute of South Africa	40	
"Accredited Member" of the South African Institute of Chartered Accountants	30	
"Accredited Member" of the Institute of Risk Management of South Africa	30	
Attending Strate Compliance Officer Forum meetings	10 per meeting	
Attending Strate or Securities Services Act related presentations or seminars at the JSE	20	
JSE appointed Compliance Officer	15	
Member of the South African Institute for Financial Markets (SAIFM)	10	
Appointed Participant representative for any of the following Strate working committees:		
Equities Working Committee – EWC	30 per annum	
Bonds Working Committee – BWC	30 per annum	
MMWC – Money Market Working Committee	30 per annum	
	Year 1*	Year 2*
Passing other SAIFM RPE modules	10	0
Passing a JSE exam	30	10
Passing a Strate exam (Equities/Bonds/Money Markets) *	Year 1*	Year 2*
Strate Module 1	10	0
Strate Module 2 – Equity I	40	20
Strate Module 3 – Equity II	40	20
Strate Module 4 – Bonds I	40	20
Strate Module 5 – Bonds II	40	20
Strate Module 6 – Money Market I	40	20
Strate Module 7 – Money Market II	40	20
Strate Module 8 – Money Market III	40	20

*Accreditation for passing the Strate/SAIFM exams will work on a sliding scale – full marks are awarded in the year that the accreditation is attained and less points for the following year.

Procedure

During December of every year STRATE Supervision will collate all information received by the SCO and ACO (throughout the year) which may count towards the CPE point requirement. A further request is sent to each SCO and ACO asking for any additional information which may contribute to them attaining the required points for that specific year.

The information is then compared to the above table where applicable points are awarded.

Once all information has been confirmed and points have been allocated, confirmation is sent to each SCO and ACO (as well as the Heads of the Participant) confirming whether or not the SCO and ACO has met or failed to meet the requirements as set out in Directive SAJ and the consequences thereof.