Circular on First Level Regulatory Examinations:

KI Level 1: Category I, II, IIA, II and IV (RE 1) and Representatives (RE 5)

It is with great pleasure that the Office of the Registrar can announce that the regulatory examinations level 1 for category I, II, IIA III and IV key individuals and representatives will be available from 1 November 2010!

For clarification on who should be writing these examinations: If you are a key individual, you will have to write the first level regulatory examination for key individuals (RE1) and if you are a representative you will have to write the first level representative examination (RE5). If you are a sole proprietor, or if you fulfill the roles of both the key individual and representative, then you will be required to write both examinations.

It is important to enroll for these examinations as early as possible to avoid bottle necks closer to the deadline of 31 December 2011. Should you have to repeat the examination you will be given an additional 2 months (up to 28 February 2012) within which you can complete the examination successfully.

There are four recognised examination bodies. Candidates must select the examination body through which they want to enroll for the examinations. The website for the examination bodies are:

FPI: http://re.fpi.co.za/
Leselo: http://www.leseloexams.co.za/
Moonstone: http://www.moonstoneinfo.com/
The pass mark for the regulatory examinations level 1 (RE 1 and RE5) will be 65%. The fee for the regulatory examination is R900,00 VAT Inclusive per examination.

Further communication will be distributed to discuss the preparation requirements for the level 1 regulatory examinations and the examination process.

We would like to take this opportunity to wish you every success in completing the regulatory examinations, and trust that it will be a positive experience for all participants.

DEPUTY REGISTRAR: FINANCIAL SERVICES PROVIDERS