

Ombud Council

Ensuring an accessible and trusted
financial sector ombud system

NOTICE OF VARIATION OF CONDITIONS OF RECOGNITION

Notice is hereby given that with effect from 16 December 2022 the conditions of recognition of the **JOHANNESBURG STOCK EXCHANGE OMBUD SCHEME** as an industry ombud scheme, as set out in recognition certificate No. OC/003/22 (issued on 1 May 2022), are varied to the extent set out in the Annexure hereto.

This notice is issued in accordance with section 197 of the Financial Sector Regulation Act (Act 9 of 2017).



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L-M Jackson, Chief Ombud
Ombud Council

Ombud Council

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ANNEXURE

SCHEME NAME: JOHANNESBURG STOCK EXCHANGE OMBUD

RECOGNITION CERTIFICATE NO: OC/003/22

This Annexure replaces the Conditions of Recognition annexed to the above-mentioned Recognition Certificate, with effect from 16 December 2022.

CONDITIONS OF RECOGNITION

The scheme is recognised subject to the following conditions:

1. The scheme must make the following amendments to its governing rules:
 - 1.1. Add a provision requiring members of the scheme to ensure that their internal complaint handling rules require them to provide their financial customers with the information referred to in section 196(3)(b)(ii) of the Financial Sector Regulation Act, 2017.
 - 1.2. Add a provision confirming the accountability of the scheme's governing body to ensure adequate monitoring and oversight of the operation of the scheme, as contemplated in section 196(3)(b)(vi) of the Financial Sector Regulation Act.
 - 1.3. Add a provision indicating key features of the appointment process, terms of engagement and termination of appointment of the ombud, as contemplated in section 196(3)(b)(vi) of the Financial Sector Regulation Act, including confirming the accountability of the scheme's governing body for overseeing such matters.
 - 1.4. Add a provision requiring the ombud to apply principles of equity, where appropriate, when dealing with a complaint, as contemplated in section 196(3)(b)(vii) of the Financial Sector Regulation Act.
2. The scheme must, after completing such internal and regulatory procedures for amending its governing rules as may be agreed to by the Ombud Council and the Financial Sector Conduct Authority, submit a draft of the rule amendments referred to in paragraph 1 to the Ombud Council on or before 30 April 2023.
3. Until such time as the rule amendment referred to in paragraph 1.4 above comes into operation, the scheme must ensure that, when any complaint is referred to the ombud, the referral must include a requirement that the ombud will, if appropriate, apply principles of equity when dealing with the complaint