Code of conduct checklist

4. Compliance · https://mjdbrokers.com/knowledge-base/code-of-conduct/

FAIS Code of conduct checklist

Compliance with general code of conduct

Description	2017	2016	2015
1. Section 4 and 5 of general code of conduct (code): disclosure documentation non-compliant	29	35	38
2. Licence conditions: business information not updated within 15 days of change occurring	48	42	44
3. Non-compliance with part VIII of the determination of fit-and-proper requirements – FSP does not have a business continuity plan	23	30	31
4. Sections 11 and 12 of the code: FSP's risk management plan is inadequate	15	27	17
5. Non-compliance with part IX of determination of fit-and-proper requirements – FSP does not comply with financial soundness requirements	8	22	19
6. Sections 8 and 9 of the code: FSP does not have required procedures to perform analysis of client's situation and objectives before advice is furnished	8	6	12
7. Sections 16-19 of the code: FSP does not have complaints handling policy and resolutions system in place	18	22	18
8. FSP has not adopted, maintained and implemented a conflict of interest management policy	11	18	-
9. FSP doesn't have service level agreement in place with third parties	7	15	-
10. Areas of concern/non-compliance raised with the FSP in the RCA inspection feedback letter	42	-	-
11. Part VIII of Board Notice (BN) 106 of 2008: FSP has a business continuity plan in place but it is inadequate	22	-	-
12. Section 4(4)(a)(iii) of the Act: External compliance officer does not conduct regular visits to business premises, business units and branches at least once a month	13	-	-
13. Sections 11, 12 of the code: FSP does not have a documented risk management plan	10	-	-
14. BN 123 of 2009: FSP does not have the required PI cover	10	-	-
15. Section 13(1)(c) of the Act: The FSP does not comply with this section of the Act	10		