



INFINITUS
RISK MANAGEMENT SERVICE

www.infinitus.co.za

2021 VALUE PROPOSITION



WELCOME TO INFINITUS

Thank you for the opportunity to introduce INFINITUS as service provider.

INFINITUS originated out of the pursuit for independence and the fundamental belief in focused, impartial and personal service.

Our mission is to build long-term relationships based on honesty, integrity and professionalism.

Financial services is influenced by several acts, those applicable to financial products, insurance specific legislation as well as consumer protection legislation, to name a few. Businesses have to continuously adapt to ensure that they comply with applicable legislation.

The Key Individual must enable processes and systems to identify legislation and any amendments thereto.

We offer boutique, customised service to every individual client based on their business DNA and identified needs.

In the rapidly changing financial services industry we create the opportunity for you to focus on your own business with the assurance that you and your business continuously comply with the required regulatory requirements.

Services are rendered in an atmosphere of respect and confidentiality where individual needs are taken into account and where quality service is always a priority.

Our mission and vision are therefore integrally interwoven with the values as mentioned.

Our goals are not to only assist clients with the complexities of the regulatory environment that they function in but to simplify processes, strategically align their already-existing business plans with a compliance focus and practically implement elegant solutions for day-to-day effectiveness and ultimately, compliance with regulatory requirements.

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THE REGULATORY ENVIRONMENT

The Financial Advisory and Intermediary Services Act regulates all financial services providers and intermediaries giving advice and intermediary services to clients.

The Act aims to professionalise the industry and provide sufficient protection to consumers.

The Key Individual is required to establish a compliance function in the practice and is to ensure that the function is allocated sufficient resources to comply with legislative requirements.

The Key Individual must manage the compliance function although the compliance officer must act objectively and independent from the business' management.

The Act requires the following regarding compliance officers and compliance measures:

- A Provider with more than one Key Individual or more than one Representative is required to appoint a compliance officer to monitor compliance with the Act
- Compliance officers must meet professional and legal requirements and also be approved by the Registrar
- Compliance officers of service providers must submit compliance reports to the Registrar.

INTRODUCTION TO SERVICES

1. ESTABLISHMENT OF COMPLIANCE FRAMEWORK

Internal control measures require the establishment of a compliance function as part of the risk management framework of the business.

We will assist the Key Individual with the establishment of the processes and procedures to comply with this requirement. These procedures include a Compliance Manual to be used as reference in the business

Furthermore personalised documents are provided to the practice for the establishment of processes as required in the General Code of Financial Services Providers, to name but one.

2. DELIVERY OF COMPLIANCE SERVICES

Where it is required that the practice appoints a compliance officer with the Financial Sector Conduct Authority, we will attend to such requirement.

Where the practice however does not require such appointment, we can still provide a range of services to such practice.

A compliance officer has the following obligations:

- Monitoring of compliance with the Act
- Supervision of the compliance function
- Recommendations to the key individual regarding compliance and monitoring functions
- Submission of reports to the Registrar.

3. ESTABLISHMENT OF RISK MANAGEMENT MEASURES

Risk management principles are mostly the same across the financial services industry. The General Code addresses the requirement of risk management in general terms by not setting specific requirements but requiring the practice to take note of the requirements and to ensure that it is addressed by way of operational risk management measures.

We assist the Key Individual with the establishment of a Risk Management Plan and to accordingly continuously identify risks in the business and manage them appropriately.

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SERVICES *(continued)*

4. CONTINUOUS MONITORING AND PRACTICE VISITS

In terms of Board Notice 119 of 2017 (as extended by Amendment of the Notice on Exemption of Compliance Officer from section 4(4) of the notice on Compliance Officer, 2019) an external compliance officer can determine in own discretion the frequency of onsite visits and other methods of monitoring, based on the complexity and risk of the particular financial services provider.

Where the business makes use of web-based software we are able to attend to more regular monitoring, as and when cases are finalised or as agreed. Development areas are therefore identified immediately and remedial actions can be implemented.

Kindly contact us should you require further information.

5. INTERACTION WITH THE REGULATOR

We will continuously provide communications regarding amendments to applicable acts and regulations.

We will also attend to any profile changes at the Financial Sector Conduct Authority (FSCA).

Assistance will also be provided regarding preparation for and presence during FSCA onsite visits.

FEES

Our fee model is based on a monthly retainer fee payable by debit order or EFT. The fee structure is determined by the size and complexity of the practice and the services required. Contact us for a quotation.



ERIKA BOTHA COMPLIANCE OFFICER

B COM LAW | LLB
HIGHER DIPLOMA TAX
POSTGRADUATE DIPLOMA IN FINANCIAL PLANNING
ADVANCED POSTGRADUATE DIPLOMA IN FINANCIAL PLANNING
CERTIFICATE IN COMPLIANCE

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