

CSDs: [Strate \(South Africa\)](#)

Date: 15 Aug 2011

SMI Markets: [South Africa](#)CMIRR Markets: [South Africa](#)

Consultation on Financial Markets Bill

The National Treasury is seeking public comment on the Financial Markets Bill, 2011. The Bill will replace the Securities Services Act No. 36 of 2004 that has governed the regulation of securities services in South Africa since 2005. The Bill will provide for a stronger regulatory framework, more effective supervision, improved crisis resolution, and enhanced accountability by:

- strengthening the Self-Regulatory Organisation model of supervision
- aligning financial market regulation with international best practice
- giving effect to recommendations made by the 2008 World Bank and International Monetary Fund Financial Sector Assessment Programme
- implementing South Africa's commitment to the UNIDROIT Convention to improve investor protection in cross-border transactions
- ensuring alignment between the legislation that governs financial markets and the wider legislative framework, including the new Companies Act and the Consumer Protection Act

Comments must be submitted to the National Treasury by 5 September 2011. The related documents are available here: [Financial Markets Bill](#).

CSD Risk Impact

[Strate \(South Africa\)](#)

CSD Rating: AA-

CSD Flash Impact: Stable

This newsflash is for information only.

Market Information Impact

[South Africa](#)

This information affects the data contained in the Local Market Administrative Organisations sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

[South Africa](#)

Market Rating: AA-

Market Flash Impact: Stable

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Number: 2964231 Place of Registration: England & Wales

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