



# **Subject F210**

## **Generic Practice Module (RSA)**

### **Syllabus**

For the 2016 Examinations

August 2015

## **Actuarial Society of South Africa: Subject F210 - Generic Practice Module (RSA) Syllabus**

### **Aim**

The aim of this module is to provide knowledge of South African business practice, professional standards and regulation relevant to the work of an actuary in financial services in South Africa.

F210 consists of generic material for all actuaries practicing in South Africa.

### **Links to other subjects**

Subjects A103 (CT2) and A301 (CA1), in particular, introduce the concepts and knowledge considered in this subject.

### **Objectives**

On completion of F210 the candidate will be able to:

1. Know and understand the purpose and structure of South African financial services industry and regulations.
2. Know and understand the Financial Services Board's (FSB) regulatory powers and their impact upon firms and individuals, including how the FSB's rules affect the control structures of firms and their relationship with the FSB and its approach to ethical conduct by firms and individuals.
3. Identify key organisations, institutions and people in the industry and the roles they play in the provision of financial services products.
4. Know and understand the role of the main consumer protection bodies in South African financial services.
5. Explain what is meant by advice, including monitoring and review arrangements, and state the rules that apply to the different types of advice.
6. Know and apply the basic principles of business ethics and integrity.
7. Know and understand the requirements of the major codes of practice relevant to retail financial services.
8. Know and understand the nature of business fees and commission.
9. Know and understand the rules, regulations and procedures relating to the handling of client money.
10. Apply the main requirements of anti money laundering regulations and the laws of agency and contract in dealing with customers.
11. Know and understand the various complaints handling systems available in South Africa.

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12. Know and understand the main features of FAIS legislation.
13. Understand the concepts and principles underpinning insurance contracts.
14. Know and understand the FSB's requirements relating to market abuse.
15. Know and apply the principles of asset ownership to retail financial services.
16. Know and understand the importance of financial planning and describe the factors that affect financial needs throughout life.
17. Understand and apply the principles and concepts of risk associated with financial planning.
18. Know and understand the affirmative action and employment equity requirements in South Africa.
18. Be aware of the purpose and extent of the professional standards and advice for actuaries.

**End of Syllabus**