

FREQUENTLY ASKED QUESTIONS – REGISTERED OFFICERS AND TRADERS PROCESS AND PORTAL

Question 1: What has changed with regards to the process for registering traders and registered officers?

Answer 1:

Amendments have been made to the JSE Derivatives and IRC rules to harmonise the process for the registration of officers and traders across the markets and in so doing align the Derivatives and IRC markets with the principles already in place in the Equities market.

Thus, over and above the rules and directives changes, the JSE has introduced a new process of registering officers and traders. **A new application form** for the registration of registered officers and traders across all markets has been launched and is available on the following link:

<https://www.jse.co.za/services/technologies> or [Registered Officers and Traders Portal](#)

The previous process for the registration of Equity and Commodity Derivatives registered officers and dealers required:

- The submission of the completed registration form – dealers were required to complete a checklist to answer questions in respect of the person to be registered that related to their fit and proper status including detail of any criminal record and their involvement in disciplinary actions etc. The JSE was not in a position to verify this information;
- Surveillance Clearance;
- A 10 Business Day market comment/objection period;
- Internal membership forum approval;
- JSE Executive Approval; and
- The investigation by the JSE Surveillance team of any concerns or issues raised.

Going forward

- The JSE will no longer issue market notices to the Derivatives Market in respect of new applications for registration of traders and registered officers that give the market 10 business day to submit objections or comments in respect of the person to be registered;
- The JSE Executive will no longer accept or reject applications for the registration of traders and officers and no market notice to this effect will be issued;
- The internal membership forum approval has been replaced with **Registered Officers Approval Committee**;
- Provided that the form has been completed correctly and is accompanied by all relevant documentation, the turnaround time for the registration of traders and registered officers will take up to 3 business days.

Question 2: What are benefits of this change?

Answer 2:

In applying a consistent approach to the registration process for traders and registered officers across all markets, we will improve customer experience in respect of the completion and submission of the application form and also shorten the turnaround time for registration. In the Derivatives market for example, we will see a reduction in processing time for applications for registration that previously took anything up to 3 weeks to complete to one that takes 3 business days or less.

Question 3: When are these changes **effective from**?

Answer 3:

The above Rules and Directives and process changes are effective from 24 October 2016.

Question 4: What happens if members revert **back to the old process**?

Answer 4:

No old forms will be accepted by the JSE from 1 November 2016 and in all cases in which old forms are submitted, the JSE will request that the client follow the new process.

Question 5: Why can I not **print and sign the current form** as I currently do?

Answer 5:

The new form is different from the old one and it has now been standardised for all markets. Old forms will not be accepted by the JSE from 1 November 2016 and in all cases in which old forms are submitted, the JSE will request that the client follow the new process, which is available on the JSE's website.

Question 6: Why do I need to **print, sign, scan and email** the completed form back to the JSE as part of the new process?

Answer 6: The JSE will only introduce a fully automated form in the second phase of this initiative, which is likely to be implemented in Q4 of 2017 and will include the ability to provide a digital signature and will have security and verification measures that enable the JSE to identify the requestor.

As part of the first phase, the JSE has amended the rules, standardised the application form and created a semi-automated version, which requires that clients complete the online application form and then, print, sign, scan and email the form, together with supporting documentation to the JSE.

Question 7: How do I **save the pdf document** so I can sign it?

Answer 7:

Once you have clicked on the "Save and Print" button, you can either print the document or save it by selecting the **Change button** and under **Local Destinations select Save as PDF**.

Question 8: Why am I not able to register a trader or registered officer that is registered for more than one market on one registration application form?

Answer 8:

The application form for the registration of a trader or registered officer contains information and declarations that are specific to the person that is to be registered and must also be signed by both the person that is to be registered and the Compliance Officer of the member. Accordingly, a separate form must be concluded for each person that is to be registered.

Question 9: Where can I **access more information** about changes to the registration of officers and traders process and rules & directives?

Answer 9:

Website:

Registration of officers and traders : <https://www.jse.co.za/Pages/RegisteredOfficers/Registration.aspx>

Rules and directives: <https://www.jse.co.za/trade/derivative-market>

Question 10: Who can I contact for **more information or queries**?

Answer 10:



Client Services Centre Contact details: Email CustomerSupport@jse.co.za or telephone +27-11-5207777