

Product Specific Training requirements

[Board Notice 194 of 2017](#), published by the Financial Services Board – now called the Financial Sector Conduct Authority (FSCA) – introduced the new Fit and Proper Requirements as from 1 April 2018.

The publication of the Fit and Proper requirements prescribes that all authorised Financial Services Providers (FSPs), their Key Individuals (KIs) and Representatives (Reps) meet specific competency requirements.

Competence is defined in Board Notice 194 as *“having the skills, knowledge and expertise needed for the proper discharge of a person’s responsibilities in the performance of his or her functions.”*

Product Specific Training for the Sanlam Umbrella and Sanlam Unity Umbrella Funds

Product Specific Training is the training in respect of a particular financial product which is assessed, it includes amendments to that particular financial product. This must be continuous and proper registers must be kept of the training intervention and assessments by FSPs.

It is the responsibility of the FSP to ensure Reps and KIs do not render advice until they have passed the relevant product assessments.

The Sanlam eLearning online tool provides the relevant study material and accreditation assessments to assist Reps and KIs to, through self-learning, meet these competency requirements.

The study material for the Sanlam Umbrella Fund Assessment consists of the following:

- The Fund In Detail
- Comprehensive Plus Flash fact

The study material for the Sanlam Umbrella Unity Fund Assessment consists of the following:

- The Sanlam Unity Umbrella Fund Product Guide

Users are required to, after studying the material, complete each assessment for the product/s he/she is authorised to sell. Upon completion a certificate will be generated as proof of accreditation, this certificate should be provided to the relevant KI's for their records.

The Sanlam eLearning online tool can be accessed [here](#). Reps and KIs create their own account to gain access to the study material and complete the respective assessments.

Alternatively, if an FSP is registered on [SanPort](#), Reps and KIs are able to complete the assessments on this platform.

(Please note: SanPort is only available to intermediaries, for whom a broker agreement is in place with Sanlam Personal Finance (SPF). This means each Rep and KI has access to the platform via a contract with SPF.)

Click [here](#) for the registration guide to the Sanlam eLearning online tool.