PassPath RE5 summary notes 2026: every number on one page

Prepared by The PassPath Team, October 2026. Free to print and share.

50 numbers the RE5 syllabus turns on, grouped by task. Each one is checked against the published text of the law it comes from, and the section is next to it. Cover the Number column with a strip of paper and test yourself. The online version, with a cover mode that tracks your recall, is at passpath.co.za/articles/re5-summary-notes.

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Task 1: FAIS Act framework numbers

Rule	Number	Who	Clock starts	Source
The FAIS Act was enacted (assented to by the President)	**15 November 2002**	FSP, representative	Assent by the President	Government Gazette 24079 (Act 37 of 2002, assent)
A bank deposit falls under the FAIS Act only through the code of conduct under s15(2)(b) if its term does not exceed this	**12 months**	FSP	The term of the deposit	FAIS Act s1(4)

Task 2: FSP licence numbers

Rule	Number	Who	Clock starts	Source
Written representations on a notice of intention to declare a practice undesirable must reach the FSCA within	**21 days**	FSP	Publication of the notice of intention in the Gazette	FAIS Act s34(3)
An FSP directed to put right the effects of an undesirable practice must do so within	**60 days**	FSP	The date the directive is issued	FAIS Act s34(6)
Penalty for not giving the FSCA a return, information or document on time	**R1 000 per day**	FSP	Each day the failure continues	FAIS Act s41(2)(a)
Maximum prison term for a FAIS Act s36 offence	**10 years**	FSP, representative	Conviction for a listed offence	FAIS Act s36
Minimum guarantee or professional indemnity cover for a Category I or IV FSP that does not hold client funds	**R1 million**	FSP	Not a deadline	BN 123 of 2009 s3(a)

Task 3: Key individual numbers

Rule	Number	Who	Clock starts	Source
A business placed in liquidation or business rescue counts against a person's good standing if it happens while they are connected to it, or within	**1 year**	key individual, representative	The end of the person's connection with the business	BN 194 of 2017 s9(1)(n)
The FSP records CPD activities in the competence register within	**30 days**	FSP, key individual	Expiry of each CPD cycle	BN 194 of 2017 s32(3)(a)

Task 4: Code of conduct numbers

Rule	Number	Who	Clock starts	Source
An immaterial financial interest from one third party, the only kind that need not be disclosed, adds up to no more than	**R1 000**	FSP, representative	Per calendar year, from the same third party	GCOC s1 (immaterial financial interest)
Product supplier information given orally must be confirmed in writing within	**30 days**	FSP, representative	The information being given orally	GCOC s4(1)
Disclose to the client if the FSP holds more of the product supplier's shares than	**10%**	FSP	Not a deadline	GCOC s4(1)(d)(i)
Disclose to the client if the FSP earned more of its total remuneration from one product supplier than	**30%**	FSP	The preceding 12 months	GCOC s4(1)(d)(ii)
For insurance with premium increases, show the increased premium for the first 5 years, then every 5 years, up to	**20 years**	FSP, representative	Start of the policy	GCOC s7(1)(c)(xiv)
Keep records of all advertisements for at least	**5 years**	FSP	Publication of the advertisement	GCOC s14(7)(b)
A complaint upheld through the FSP's ordinary client-query process is not a reportable complaint if that process takes no more than	**5 business days**	FSP	The date the complaint is received	GCOC s16 (reportable complaint)
If a complaint is not resolved, the FSP must tell the client they may go to the Ombud after	**6 weeks**	FSP	Receipt of the complaint	Ombud Council Rules 2024, Rule 6(2)
Pay funds held for clients into the separate client bank account within	**1 business day**	FSP, representative	Receipt of the funds	GCOC s10(1)(d)(i)

Task 5: Record keeping numbers

Rule	Number	Who	Clock starts	Source
Keep the FAIS Act records (cancellations, complaints, licence compliance, non-compliance, representatives' competence) for at least	**5 years**	FSP	s18 sets a minimum period but does not name the start date	FAIS Act s18
Keep client records under the General Code for	**5 years**	FSP	Termination of the product (to the FSP's knowledge), or else the rendering of the service	GCOC s3(2)(b)
Records must be available for inspection within	**7 days**	FSP	The FSCA's request	GCOC s3(2)(c)
Keep records of a business relationship for at least	**5 years**	FSP	The date the business relationship is terminated	FIC Act s23(a)
Keep records of a single transaction for at least	**5 years**	FSP	The date the transaction is concluded	FIC Act s23(b)
Keep records behind a suspicious transaction report for at least	**5 years**	FSP	The date the report was submitted to the FIC	FIC Act s23(c)
Record class of business or product specific training in the competence register within	**15 days**	FSP	The training taking place	BN 194 of 2017 s30(a)
Keep training information and documents for at least	**5 years**	FSP	The FSP or representative stops rendering services for that product or class of business	BN 194 of 2017 s30(b)
Keep CPD supporting evidence for at least	**5 years**	FSP	The end of the CPD cycle concerned	BN 194 of 2017 s32(3)(e)

Task 6: FIC Act numbers

Rule	Number	Who	Clock starts	Source
Report a cash transaction to the FIC (cash threshold report) when the cash is above	**R49 999,99**	FSP	Cash paid to or received from a client	MLTF Regulations reg 22B, read with FIC Act s28
Send a cash threshold report to the FIC within	**3 days (weekends and public holidays excluded)**	FSP	Becoming aware of a cash transaction above the threshold	MLTF Regulations reg 24(4)

Rule	Number	Who	Clock starts	Source
Send a suspicious or unusual transaction report to the FIC as soon as possible, but no later than	**15 days (weekends and public holidays excluded)**	FSP, representative	Becoming aware of the fact that makes the report necessary	MLTF Regulations reg 24(3), read with FIC Act s29
The FIC may direct an institution not to proceed with a transaction for no longer than	**10 days (weekends and public holidays excluded)**	FSP	The FIC's written direction	FIC Act s34(1) and (2)
Tell the FIC in writing of changes to registration details within	**90 days**	FSP	The change	FIC Act s43B(4)
Maximum administrative financial penalty	**R10 million (natural person) / R50 million (legal person)**	FSP, representative	Non-compliance found by the FIC or a supervisory body	FIC Act s45C(3)(e)
Maximum criminal penalty for most FIC Act offences (for example failing to report, tipping off)	**R100 million or 15 years**	FSP, representative	Conviction	FIC Act s68(1)
Maximum criminal penalty for the lesser FIC Act offences (s55, 62A to 62D)	**R10 million or 5 years**	FSP, representative	Conviction	FIC Act s68(2)

Task 7: Ombud complaint numbers

Rule	Number	Who	Clock starts	Source
The FAIS Ombud's monetary limit on a claim	**R3 500 000**	client, FSP	Unless the FSP agrees in writing to exceed it, or the client gives up the excess	Ombud Council Rules 2024, Rule 4(1)(e)
The Ombud must receive the complaint within	**6 months**	client	The FSP's final response, or the end of the FSP's six-week period	Ombud Council Rules 2024, Rule 4(1)(d)
The Ombud must decline a complaint about an act that happened more than	**3 years**	client	Before the Ombud received the complaint; or from when the client became aware (or should have)	FAIS Act s27(3)(a)
Apply to the Financial Services Tribunal for reconsideration, where reasons were asked for, within	**30 days**	client, FSP, representative	The statement of reasons being given	FSR Act s230(2)(a)
In all other cases, apply to the Tribunal for reconsideration within	**60 days**	client, FSP, representative	Being notified of the decision	FSR Act s230(2)(b)

Task 8: Representative numbers

Rule	Number	Who	Clock starts	Source
A representative under supervision must pass the regulatory exam (RE5) within	**2 years**	representative	Date of first appointment (DOFA)	FSCA FAIS Notice 86 of 2018, Condition 2(1)
A representative under supervision must complete class of business training within	**12 months**	representative	First appointment for that financial product	FSCA FAIS Notice 86 of 2018, Condition 2(3)(a)
A representative under supervision must hold the recognised qualification within	**6 years**	representative	First appointment for that financial product	FSCA FAIS Notice 86 of 2018, Condition 2(3)(b)
CPD starts when the representative meets the class of business, RE5 and qualification requirements, or after this, whichever comes first	**6 years**	representative	Date of first appointment (DOFA)	FSCA FAIS Notice 86 of 2018, Condition 2(4)
The CPD cycle runs for 12 months	**1 June to 31 May**	representative, key individual	Every year	BN 194 of 2017 s1 (CPD cycle)
Minimum CPD hours per cycle: one subclass / more than one subclass in a class / more than one class of business	**6 / 12 / 18 hours**	representative, key individual	Per CPD cycle	BN 194 of 2017 s33(1)
Representatives give the FSP their CPD evidence within	**15 days**	representative, key individual	Expiry of the CPD cycle	BN 194 of 2017 s33(2)
Notify the FSCA of a debarment (Part I of the form) within	**5 days**	FSP	The debarment	FSCA FAIS Notice 17 of 2018, Debarment Notification Form Part I
Send the FSCA the grounds, reasons and evidence for a debarment (Part II) within	**15 days**	FSP	The debarment	FSCA FAIS Notice 17 of 2018, Debarment Notification Form Part II
A debarred representative can be reappointed only after	**12 months**	representative, FSP	The debarment date (unless debarred only for not qualifying, and has since qualified)	BN 82 of 2003 s2(a)

Numbers from the PassPath legislation register (2026-10-06), verified rules only. Laws change: check the date on passpath.co.za/articles/re5-summary-notes before relying on a figure.