



**Questionnaire for completion by commentators as part of public consultation**

**Assessment of the expected impact of the draft Joint Standard on minimum requirements for the recovery plans of market infrastructures**

The Financial Sector Conduct Authority (FSCA) and the Prudential Authority (PA) are jointly proposing requirements for the recovery plans of market infrastructures. As part of the process for making standard in terms of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), the Authorities are required to publish a statement of the expected impact of the standard under consideration. Against this background, the information is being gathered in order to ascertain the expected impact of the implementation of requirements on the sector.

The responses to the questionnaire will be anonymised and used to assess the expected impact of the proposed requirements. Information must please be provided for the period ending **2023**.

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| **Information on responding institution** | |
| **Name of institution** |  |
| **Name and position of respondent** |  |
| **Type of institution** |  |
| **Size of institution:**  Please state total assets or other indicator(s) that describe the size of your institution, total assets, or other indicators (please specify) |  |
| **Please state the main supervisor(s) of activities at your institution which fall under financial sector legislation** |  |

**PART 1: GENERAL QUESTIONS**

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| * 1. **What other types of activities or functions does your institution undertake that might have a significant impact on the core functions?** |
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| * 1. **Is your institution in a position to quantify the significance of the impact of the standard? If not, please clarify** |
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| * 1. **What are the procedures and controls to help the board of directors and management identify, measure, monitor and manage the risks that arise out of the core business lines?** |
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| * 1. **Please provide detail of what risk management systems are used by the market infrastructure to identify, monitor and manage risks arising out of its core activities?** |
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| * 1. **How frequently are the risk management policies and procedures reviewed and updated by the board of the market infrastructure?** |
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| * 1. **How does the market infrastructure assess the effectiveness of the policies and related procedures for assessing the risks associated with its primary business activities?** |
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**PART 2: CURRENT AND EXPECTED CHANGES IN OVERALL COSTS**

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| * 1. **How will the proposed standard impact on your organisation or operations in terms of costs? What do you see as the main costs or risks to the organisation?** |
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| * 1. **Overall, what are the anticipated additional costs (e.g. staffing, systems, processes, contracts etc.) to implementing the requirements in your organisation? What particular aspects of the proposed framework will increase either costs or risks to the operations of the business?** |
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| * 1. **Do you anticipate that the costs of compliance with the requirements will have an impact on the institution’s ability to comply with other prudential or conduct requirements imposed on the market infrastructure? If so, how will the costs or risks identified above be managed or minimised?** |
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| * 1. **Do you consider impact of the additional costs to your organisation to be high, medium or low? Please give reasons** |
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| * 1. **To what extent will the costs impact the participants? How will the costs or risks to participants be managed or minimised?** |
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| * 1. **What other challenges do you foresee in relation to compliance with the standard?** |
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**PART 3: EXPECTED BENEFITS**

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| * 1. **What do you see as the main benefits of the requirements for your organisation and operations?** |
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| * 1. **Do you consider impact of the additional benefits to your organisation to be high, medium or low? Please provide reasons** |
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| * 1. **Are there any other matters regarding benefits of compliance with the proposed standard that you wish like to bring to the attention of the Authorities?** |
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