

FREQUENTLY ASKED QUESTIONS ON THE TRUSTEE TOOLKIT TRAINING FSCA CONDUCT STANDARD 4 OF 2020 (RF) - MINIMUM SKILLS AND TRAINING REQUIREMENTS FOR BOARD MEMBERS OF PENSION FUNDS

1. Who must complete the toolkit?

- It is a legal obligation for all retirement fund board members to complete the trustee training toolkit.

2. What is the effective date for the FSCA's prescribed standard on minimum?

- The effective date for implementing the FSCA's prescribed standards on minimum skills and training requirements is 10 July 2020.

3. What happens if a board member completed the toolkit training before 10 July 2020?

- Board members who completed the toolkit training before 10 July 2020 are NOT required to redo the training but only to sign the declaration and submit it to their respective principal officer.

4. What happens to those who were appointed on or after 10 July 2020?

- It is compulsory for board members to complete the toolkit within 6 (six) months of their appointment. i.e., if your start date was 10 July 2020 you are required to complete the toolkit by 10 January 2021.

5. What is the Trustee Toolkit?

- The Trustee Toolkit is an e-learning training programme designed by the FSCA on retirement fund governance.
- The programme consists of 3 modules and each module consists of 4 study units, case studies, reference materials and offline assignments.
- At the end of each study units board members must complete a short assessment to test their knowledge.
- The case study game comprises case studies on issues that board members might encounter during board meetings.

- At the end of the programme all board members must complete a summative or final assessment.
- The FSCA may add more modules to the toolkit as they deem necessary. This will however be announced on their official website.

6. What does certification mean?

- Board members must complete the Summative Assessment once they are confident that they have gained enough knowledge to do so.
- The Summative Assessment is made of 79 questions and typically take about 60 minutes to complete.
- A board member can redo the Summative Assessment.
- The Summative Assessment questions will be different every time a board member completes the test as the system scrambles the questions.
- A board member who completed the summative assessment will receive a certificate of completion.
- The certificate can be downloaded for recordkeeping once a board member has completed the on-line declaration.

7. Who oversees the certification?

- The principal officer or chairman of the board must supervise the assessment.
- The candidate must complete an online declaration that they have completed the certification under the supervision of the principal officer or the chairman.

8. Can a board member complete the certification without supervision?

- Yes, but the board member must sign a declaration stating that he/she completed the assessment without supervision.
- The self-declaration must be submitted to the principal officer for recordkeeping.
- The board member must be issued with a copy of the signed self-declaration

9. What is a self-declaration?

A self-declaration is a statement by a board member who completed the certification without assistance.

[NOTE: Download an Example of the Self-Declaration Form Here](#)

10. Can the FSCA ask a board member / fund for proof of certification?

- Yes. A signed copy of the self-declaration must be submitted to the FSCA upon request.

11. What are the consequences for not completing the toolkit training?

- Failure to comply with prescribed training requirement may result in disciplinary action being taken.

12. What happens if a board member is unable to complete the toolkit within the prescribed time?

- Board member may apply to the Authority requesting an extension of time to complete the toolkit.

13. How much does it cost for Trustee Training Toolkit?

- The training toolkit is a FREE online program.

Do you need any help?

Should you require any assistance in completing the Toolkit training, please call us on 011 805 6340 or email Jabu Mngxekeza on jabu@batseta.org.za

Book a session with us TODAY!