

# 2021 Online workshops



## POPIA and COFI

---

CONTACT TONI CANTIN  
cantint@icts.co.za  
082 817 2286

---



# AGENDA

### **(A) The Protection of Personal Information Act (POPIA)**

- An understanding of the requirements of POPIA
- POPIA as it applies to retirement funds
- Where do we start?

### **(B) The Conduct of Financial Institutions Bill (COFI)**

- The first draft of COFI was published for public comment in December 2018. The second draft was recently published on 29 September 2020. COFI will be submitted to Cabinet for approval and tabling early 2021. COFI also includes a substantial amendment to the Pension Funds Act.
- This overarching Bill aims at setting high-level principles for the conduct of all licensed and supervised financial institutions (e.g. retirement funds) and others (e.g. employers).
- COFI will significantly streamline the legal landscape (i.e. the laws that financial institutions are currently subject to) for conduct regulation of financial institutions and others.
- One of the aims of COFI is to give legislative effect to the market conduct policy approach, including implementation of the Treating Customers Fairly (TCF) principles. COFI ensures that the TCF principles are legally binding and enforced on all financial institutions.
- This training session focuses on the content of the Bill, how the Bill has changed and the proposed amendments to the Pension Funds Act.