



Aaron Roup

**“E**ven if you do not qualify for membership yourself, you should ensure that practitioners with whom you deal or to whom you refer clients are accredited members of FISA.”

estates, tax and financial advice and the management of client funds.

Benefitting its members, FISA works closely with government, advising on fiduciary law, helping to reduce cumbersome leg-

islation and streamlining many processes, particularly within the office of the Master of the High Court.

### **Why should planners know about FISA and its objectives?**

First, because, in addition to trust companies and practitioners, membership of FISA has been broadened to include anyone active in the broader fiduciary industry - that is, an individual or company holding assets for another party, often with the legal authority and duty to make decisions regarding financial matters on behalf of the other party.

**“Y**ou can be assured that the practitioner meets rigid minimum standards in fiduciary competence, integrity and honesty.”

FISA actively invites membership from individuals who meet its entry requirements, be they from a financial planning, legal, accounting or other background. In this way, FISA aims to assist in transferring skills to the broader industry as well as to set and maintain high ethical standards. The entry requirements are set out on [www.fidsa.org.za](http://www.fidsa.org.za).

Second, because, even if you do not qualify for membership yourself, you should ensure that practitioners with whom you deal or to whom you refer clients are accredited members of FISA.

In this way you can be assured that the practitioner meets rigid minimum standards in fiduciary competence, integrity and honesty and also has the necessary administration systems to provide a professional service.

FISA is a self-regulating body with the powers to discipline members and revoke their membership if they are found to be in breach of the FISA code of ethics and disciplinary code. This may be particularly useful to you if you or your clients are involved in a dispute involving a fiduciary matter.

FISA hopes to enter into a cooperative relationship with the Society of Trust and Estate Practitioners (STEP) in South Africa, and some members also hold the internationally-recognised STEP qualification.

***FISA currently has 22 corporate members and 570 individual members who collectively manage in excess of R200 billion. The cost of annual membership is R750 for an individual and R10 000 for a corporate member.◆***