



# The Fiduciary Institute of South Africa

The Fiduciary Institute of South Africa (FISA) is a non-profit organisation that represents practitioners in the fiduciary industry and sets high minimum standards to protect the public's interests.

**F**ISA was formed in June 2008. The institute has its origins in the Association of Trust Companies, a prestigious body that was founded in 1932 to represent the interests of trust companies and their clients. FISA has now broadened its membership and actively invites membership from individuals who meet its entry requirements, be they from a financial planning, legal or accounting 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.

Activities of FISA members include, but are not restricted to, the drafting of wills, administration of trusts and estates, tax and financial advice and the management of client funds. At 1 May 2010 FISA had 22 member companies and nearly 600 individual members that collectively manage in excess of R200 billion, draft several thousand wills each year and administer some 40% percent of deceased estates handled by the Master's Office.

## Benefits to members

Growing compliance standards mean that people are increasingly discerning about who they deal with. The fiduciary industry is no exception and South African consumers deserve the protection that an organisation such as FISA can provide. Practitioners are also protected by FISA and membership of FISA ensures credibility.

FISA is committed to promoting the role, value and image of fiduciary practitioners among the general public. We have an active marketing and media campaign which aims to educate the public on fiduciary matters and highlight the benefit of consulting FISA-accredited members.

As a practitioner, you can rest assured that FISA protects the industry's good name through its powers to discipline members and revoke licences or terminate membership if necessary. Read our constitution, code of ethics and disciplinary regulations on our website.

On its members' behalf, FISA works closely with government, advising on fiduciary law, helping to reduce cumbersome legislation and streamlining many processes, particularly within the office of the Master of the High Court.

## Certification requirements

If you are a certified financial planner, you may have the qualifications and experience to become a FISA member. The requirements for certification as an Estate and Financial Planning Practitioner or Senior Estate and Financial Planning Practitioner are detailed on our website. These certification options are relevant to practitioners in the fields of personal financial, estate and tax planning, personal asset and investment management and personal trust services.

An industry-level entrance examination is being developed which will further strengthen the above certifications, and before long FISA will also offer the opportunity to earn continuing professional development (CPD) points to practitioners.

## Representation

FISA is governed by an executive committee elected by its members. It has seven special purpose committees comprising experts in the areas of trusts, estates, compliance, tax, education and training, employee benefit trusts and beneficiary funds.

FISA also has local boards in areas where there is sufficient practitioner representation. This facilitates cooperation at a regional level between members and bodies such as SARS and the Master's Office.

We are committed to raising standards in the industry and helping you as a practitioner. Please write to us at [secretariat@fidsa.org.za](mailto:secretariat@fidsa.org.za) or visit our website [www.fidsa.org.za](http://www.fidsa.org.za) for more information.



Aaron Roup, Secretary of FISA



THE FIDUCIARY INSTITUTE OF SOUTH AFRICA

