



THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA



**Minutes of Regional Meeting
of the Fiduciary Institute of Southern Africa
held at Grindrod Bank Ltd on 14th November 2018**

PRESENT :

KAJAL CHOWTHEE
SHARON EMMERICH
TREVOR LABUSCHAGNE
BOB MORROW
MICHAEL REDDING
GRANT WESTON
MARGARET BIGBY

MELISHA DHUNRAJ
KUBASHNEE GOVENDER
ANDREA LARSEN
SHAUN MORROW
CLAIRE-ANNE REILLY
SHAYNE RAMDHANI
MICHAEL REDDING

SEKO DLAMINI
MUHAMMED JAGOT
RUMANA MAHOMED
THOKOZANI RADEBE
FRITZ VOLKER
RAVESHNI GOVENDER
PAUL CANTER

APOLOGIES

RENAY MURUGAN
HILARY DUDLEY
ANTHONY HARPER
JOCELYN MANDA
NASEEMA MEERAN
POOVASHREE REDDHI
KESHMA VALLABH

KAREN BOOYENS
IAIN EWING
SANDY KAVANAGH
AJANTA MAYKU
PAT NAIDOO
PATRICK RIVALLAND

DAVID BROWNE
RENUSHA GOVENDER
REKHA LUTCHMAN
DIANNE McARTHUR
PAMELA PUCKREE
HANNAH SZUDRAWSKI

BY INVITATION

MRS P SEETAL (MOHC) DURBAN
SAMANTHA DICKINSON – SHACKLETON RISK
NATASHA CASE – SHACKLETON RISK

	ITEM	ACTION
1.	<p>OPENING</p> <p>Shayne welcomed all members and guests. A suggestion was made that we relook at the scheduling of the last quarter meetings due to the end of year strain on members, resulting in a lower attendance.</p>	
2.	<p>Minutes of the previous meeting were confirmed and accepted.</p>	
3.	<p><u>Matters arising from previous minutes</u></p> <p>a) Situation with the banks re: COB's and accounts remains unchanged and is impacting service levels. Shayne advised that the matter is receiving attention from a National perspective, with Rhyno Venter personally looking into a strategy to resolve issues being faced. Committees to be formed and FISA members to drive the process.</p> <p>b) Masters office PMB</p> <p>Representative from the Masters office were invited and agreed in principal to attend, however have failed to do so. Master is a "work in progress".</p> <p>c) Masters office Durban- FISA members Box</p> <p>Rumana advised that there were placement and costs issues that are being ironed out and would revert.</p> <p>Benefit of having a specific box for FISA members Masters mail reiterated.</p>	
4.	<p><u>Presentation by Shackleton Risk on products and service offerings.</u></p> <p>Members were updated and the current and new services being offered. More detail available on request directly from Shackleton.</p>	
5.	<p><u>Presentation by Rumana on Islamic Marriages</u></p> <p>Members were updated on the recent Western Cape High Court Judgment brought by the Women's Legal centre, where which found that the state was obliged to introduce legislation to recognise Muslim Marriages as valid. At present the State is taking the matter on appeal.</p>	

6.	<p>Presentation to be made available to members on the FISA website.</p> <p><u>CPD Session - Points of interest from FISA AGM</u></p> <ul style="list-style-type: none"> • Shayne went through the Acting Chief Masters presentation on Masters Office and proposed streamlining. • Trust online registration services earmarked to be fully operational in the next year. There is a focus on bonds of security and a uniform process is being created with a list of approved insurers and formats. • Remember to request for security to be reduced when Filing slip received from Master. • When lodging accounts lodge all “A” requirements at one go and all “B” requirements at once. • Masters portal- still an issue with the technical challenges being experienced. • High Priorities being dealt with by Master:- <ul style="list-style-type: none"> a) Complaints protocol and handling <p style="margin-left: 40px;">Member reminded to follow chain of command and reporting structure when reporting complaints.</p> <p style="margin-left: 40px;">EC - AM- DM – Head of Office- Chief Master.</p> <p style="margin-left: 40px;">Keep trail mails.</p> <p style="margin-left: 40px;">Members can use FISA Website, but make use of the complaints process in the first instance.</p> b) PEAS rolled out to all Masters Offices. Will soon be rolled out to all service points. This will have the result of reducing duplication of estate reporting and increasing access to information more especially in the outer lying areas. <p>Full presentation by Tessie Bezuidenhout is on FISA website.</p> <ul style="list-style-type: none"> • Shayne went through an informative presentation delivered on Online Fraud. • Suggested a strategy session on how to curb online fraud and share some practical ideas. • Presentation is downloadable from the FISA website. 	
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7.	<p>General</p> <p>a) Masters Office DBN</p> <ul style="list-style-type: none"> i. Adv. Seetal reiterated that there is a persistent problem with the online portal, resulting in a backlog. Apologies for the delays experienced, however challenges are rife. ii. Responded to proposed changes raised in presentation by ACM is FISA AGM. iii. Edric Pascoe has been appointed as Master DBN and PMB. iv. Requirements for issuing of q/sheets reiterated as per FISA AGM. v. Commented on formation of Trusts and age provisions. Suggested that those who draft wills should look at whether the age limit imposed is practical and viable in the circumstances. vi. Service points:- A full service point in Ulundi will be opened to operate as a full Masters offices. Geographical jurisdiction to be determined. vii. Adv. Seetal advised that we can email Estate Controllers to have a query sheet emailed to them. If your email is ignored, escalate as per the complaints protocol in place. Shayne advised that Tessie Bezuidenhout confirmed that Masters office staff must respond to emails. Members should take the initiative of sending the email and advise on responses or lack thereof as the case may be. viii. The scanner in the Masters office is now online and fully operational. ix. Question raised re LA's being issued for Trusts. A Separate LA can be issued on account of a particular beneficiary which is then accepted by SARS. <p>b) Address by Fritz Volker on Strat Session held in Cape Town</p> <ul style="list-style-type: none"> i. Where are we as FISA and what is the view going forward in the next four years? Will be discussed in more detail as further sessions are held. ii. Membership fees- Corporates are now reluctant to pay for members. iii. FISA wants to become a main role player in the Administration of Estates and Fiduciary environment. 	
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- iv. **FPSA will become more relevant in the future. FISA wants to make the FPSA a mandatory qualification in order for one to administer estate. We are looking at a four year timeline.**
- v. **Possible self-regulation on the cards.**
- c) **FISA fees payable – R2950.00 payable by 31/3/2019.**
- d) **AGM to be held in May 2019. Annual financial statements will then be distributed.**
- e) **Members reminded to make use of FISA website and load CPD points.**
- f) **Members requested to like FISA on all social Media platforms to increase our social media footprint.**
- g) **FPSA qualification is vital, all the information can be found on the UFS and FISA websites. ROPE is not applicable at present as time frame has passed.**
- h) **Guardians Fund:- Members must note Circular issued by DOJ for the requirements relating to deposits into the Guardians Fund. Liaise with Ms Mahadave who will check documents emailed and issue reference prior to making payments. Payments process still to be aligned.**
- i) **FISA is looking into creating task teams to deal with specific aspects.**
- j) **Suggested a networking session be held for the benefit of FISA members.**
- k) **Shayne explained problem experienced with Computershare and Link Market, inaccurate share holdings being communicated and the problems arising therein.**

The meeting was then closed.