SAIFM

South African Institute of Financial Markets

THE SOUTH AFRICAN INSTITUTE OF FINANCIAL MARKETS RECOGNITION OF PRIOR LEARNING (RPL) POLICY

July 2026

Vision Statement

To be the leading professional body providing educational and examination services for financial market professionals in South Africa and other African countries.

Mission Statement

SAIFM will strive to be an institution of excellence of which participants in the financial markets are proud to become members, ascribing to the goals, standards, professionalism and integrity of the SAIFM, and to ensure that these aspects are also recognised and supported by existing financial sector institutions, regulators and employers.
To this end SAIFM will –

- provide learners with affordable, accessible professional examinations (assessments) of high quality required by our stakeholders;
- provide members and others involved in the financial markets with credible and value-added continued professional DEVELOPMENT (CPD) initiatives;
- provide stakeholders with top quality services in terms of member administration, registered persons examinations, and handling of examinations for licensing requirements.

Background

SAIFM is committed to the responsibilities of a SAQA recognised professional body as specified in the SAQA Policy on Recognition of Prior Learning (RPL). The policy states that SAQA recognised professional bodies must:

- Comply with the national SAQA Policy and Criteria for the Recognition of Professional Bodies and the Registration of Professional Designations (2012).
- Include an RPL route as an integral requirement for attainment of its professional designations as stipulated in the SAQA Policy and Criteria for the Recognition of Professional Bodies and the Registration of Professional Designations (2012).
- Collaborate with SAQA, the Quality Councils and the relevant providers to incentivise and advance quality RPL provisioning in the sector.
- Progressively develop and enhance its capacity to initiate and support RPL provision in accordance with this policy.

With this in mind, SAIFM follows an open approach (see below) to new applicants for membership and the SAIFM designations, MIFM and FIFM.

RPL Approach

SAIFM provides open access to all candidates, without any prior academic or experiential background, to attempt any of the licensing examinations qualifying individuals to fulfil certain regulated functions in the financial markets and to apply for full membership of SAIFM as a professional body and to make use of SAIFM's designations provided that the prerequisites have been fulfilled, particularly undertaking to adhere to SAIFM's Code of Conduct.

Full membership

This class of membership is intended to provide recognition to persons, upon approval by the Board of Directors, who have achieved certain minimum proven levels of knowledge and understanding of the financial markets and shall be available, upon payment of an initial and annual membership fee, to any person who has met with the qualification and experience requirements as determined by the Board of Directors and set out in SAIFM's Designation Awarding Policy.

Evidence of proven levels of knowledge and understanding of the financial markets may be demonstrated by:

- Possession of a minimum SAQA recognized NQF Level 6 qualification in a field deemed relevant by the SAIFM Board of Directors

OR

- Passing any combination of examinations as offered by SAIFM and defined in the table below:

• Regulation and Ethics of the South African Financial Market • Introduction to Financial Markets **AND** Any ONE additional module of the Registered Persons Examinations (RPE), namely • The Equity Market • The Bond Market • The Derivatives Market • The Forex Market • The Money Market • Agricultural Products Market Dealers • South African Crypto Assets	• Regulation and Ethics of the South African Financial Market • Introduction to Financial Markets **AND** Any ONE additional JSE Registered Officer Examination, namely • JSE Registered Securities Trader • JSE Equity Compliance Officer • JSE Derivatives Compliance Officer • JSE Equity Settlement Officer • JSE Cash Bonds Settlement Officer	• Regulation and Ethics of the South African Financial Market • Strate Module 1 – Understanding Strate and the Financial Markets **AND** Any ONE additional module of the Strate Examinations, namely • Strate Module 2 Bond Securities • Strate Module 3 Money Market Securities • Strate Module 4 Equity Securities • Strate Module 5 Collective Investment Schemes

Fellowship

This class of membership is intended to provide recognition to the most senior and accomplished financial markets practitioners who have been approved by the Board of Directors and meet the qualification and experience requirements as determined by the Board of Directors from time to time and set out in SAIFM's Designation Awarding Policy.

Evidence of proven levels of knowledge and understanding of the financial markets may be demonstrated by:

- Possession of a minimum SAQA recognized NQF Level 6 qualification in a field deemed relevant by the SAIFM Board of Directors

OR

- Possession of any relevant qualification or professional programme deemed equivalent or superior by the Board of Directors