

Joint Communication 3 of 2025

For consultation - Determination of the notification template in terms of Joint Standard 1 of 2023 – IT Governance and Risk Management for Financial Institutions and Joint Standard 2 of 2024 – Cybersecurity and Cyber Resilience Requirements for Financial Institutions

1. BACKGROUND

- 1.1 On 10 November 2023 and 17 May 2024, the Financial Sector Conduct Authority and the Prudential Authority (hereinafter collectively referred to as the Authorities) published *Joint Standard 1 of 2023 – IT Governance and Risk Management for Financial Institutions*¹ and *Joint Standard 2 of 2024 – Cybersecurity and Cyber Resilience Requirements for Financial Institutions*² respectively.
- 1.2 The Joint Standards enable the determination of notification requirements for financial institutions that are subject to the Joint Standards.

2. PURPOSE

- 2.1 The purpose of this Joint Communication is to notify all interested parties of the publication of the following documentation for consultation:
 - 2.1.1 Draft Determination of the Notification Template for Joint Standard 1 of 2023 – IT Governance and Risk Management for Financial Institutions and Joint Standard 2 of 2024 – Cybersecurity and Cyber Resilience Requirements for Financial Institutions, attached hereto as Annexure A; and
 - 2.1.2 Draft Notification template for material IT and cyber incidents, attached hereto as Annexure B.

3. CONSULTATION

- 3.1 Comments on the draft determination and notification template must be submitted to the Authorities using the comment template attached hereto as Annexure C.

¹ Effective 15 November 2024.

² Effective 1 June 2025.

3.2 Comments are due on 5 October 2025 and must be submitted to PA-Standards@resbank.co.za for the attention of Kalai Naidoo and FSCA.RFDStandards@fsca.co.za for the attention of Andile Mjadu.

A handwritten signature in black ink, appearing to read 'Unathi Kamlana', with a large, sweeping flourish underneath.

UNATHI KAMLANA
Commissioner:
Financial Sector Conduct Authority

DATE: 3/09/2025

A handwritten signature in black ink, appearing to read 'Fundu Tshazibana', written in a cursive style.

FUNDI TSHAZIBANA
Chief Executive Officer:
Prudential Authority

DATE: 3/09/2025