



**PROPERTY PRACTITIONERS  
REGULATORY AUTHORITY**

## **NOTIFICATION - THREE (3) YEAR 2023 FIDELITY FUND CERTIFICATE RENEWALS**

**Please take note of this important notification that will assist you in obtaining your three (3) year 2023 fidelity fund certificate without any delays.**

Regulation 15.4 states that every property practitioner to whom a fidelity fund certificate or registration certificate, as the case may be, has already been issued in respect of a specific calendar year, shall, unless he/she has ceased or will cease before the end of that year to operate as a property practitioner and has advised the Authority of such fact in writing, by not later than 31 October of that year, apply in terms of S47 to the Authority for the issue to him/her or it with a fidelity fund certificate.

The application form referred to in S47 of the Act, can be obtained from the PPRA website.

<b>FFC RENEWAL FEES APPLICABLE TO PROPERTY PRACTITONERS FOR THE YEAR 2022</b>			
<b>#</b>	<b>Category of practitioner</b>	<b>Amounts</b>	<b>Duration of FFC</b>
1.	Candidate Practitioner less than 2 years	R1 540.00	3 years
2.	Candidate Practitioner more than 2 years	R2 340.00	3 years
3.	Non-Principal Practitioner	R2 340.00	3 years
4.	Principal Practitioners	R2 340.00	3 years

This application form along with payment of the prescribed fee must be submitted to the PPRA by no later than **31 OCTOBER** of that year (2022) for the issue to him/her of a fidelity fund certificate, as the case may be in respect of the immediately succeeding three (3) year FFC cycle.

Fidelity fund certificates cannot be issued if the principal property practitioner has not renewed, it is therefore important that the principal property practitioner renews before non-principal property practitioners and candidate property practitioners renew. This will allow all fidelity fund certificate to be issued without cancellation and avoid delays in the issuing of FFCs.

It is important that all property practitioners use the correct **seven (7) digit reference number** when making payment to the Authority, to ensure that the payment is allocated to the correct account and a fidelity fund certificate is issued without delay.

If you are not sure of your seven-digit reference number, please contact our call centre on 087 285 3222.

If you have not received your renewal statement, kindly email your request to [finance@theppra.org.za](mailto:finance@theppra.org.za) and the statement will be emailed back to you.

**Application and or payment received after the 31 OCTOBER 2022 will attract a monthly penalty of R125 for property practitioner, in terms of Regulation 23.**

Fidelity fund certificates may not be issued until such time as the prescribed fees, plus the penalty if any, has been fully paid as it is prescribed in Section 47.

**The Authority has no discretion to waive any penalties if payment is received after the 31 October.**

Regulation 23.1:

A property practitioner that fails to apply for a fidelity fund certificate when such person is obliged to do so under the provisions of the Property Practitioners Act 22 of 2019 shall pay a penalty in addition to the amount prescribed under section 32 (3) of R125.00 in respect of each month or part of a month which has expired as between the date upon which such person was obliged to apply for a fidelity fund certificate and the date upon which they applied for a fidelity fund certificate.

#### **NO FIDELITY FUND CERTIFICATE SHALL BE ISSUED TO:**

Persons disqualified from being issued with FFCs designated under (S50), - criminal convictions involving dishonesty, improper conduct, dismissal from position of trust, not of sound mind, an unrehabilitated insolvent, guilty of discrimination, no tax and BEE certificates (see automatic exemptions), training non-compliant, had a claim paid by the FF as a result of the practitioner's conduct.

If any of the above disqualifications apply to you, please contact the PPRA for guidance on 087 285 3222 for assistance, with the F number as subject heading.

Should you submit a payment and it is found that any of the above disqualifications apply to you, any fidelity fund certificate issued to you will **immediately be rendered invalid and subject to immediate recall by the PPRA.**

#### **EXEMPTIONS**

In terms of Regulation 41.19 either than sole proprietor, all property practitioners who are natural persons are deemed to be exempt from the provision of S50 (vii) of the Act from submitting a tax clearance certificate, upon making an application for the FFC.

In terms of Regulation 41.20 all property practitioners who are natural persons are deemed to be exempt from the provision of S50(x) of the Act from submitting a B-BEE certificate, upon making an application for the FFC.

Please note that renewal processing of FFCs is available online via the MyPPRA portal. Click on the hyperlink below and renew for your three (3) year FFC <https://www.theppra.org.za/myffc/ffc/renewal>

**BANKING DETAILS**

Please note we do not accept cash on our premises

<b>ACCOUNT NAME</b>	<b>ESTATE AGENCY AFFAIRS BOARD</b>
ACCOUNT NO	405 203 3310
BRANCH NAME	Universal
BRANCH CODE	632005
DEPOSIT REFERENCES	SEVEN (7) DIGITS REFERENCE NUMBER

Property Practitioners Regulatory Authority