

From:
To: [CPMI, Service](#)
Cc: consultation-03-2021@iosco.org;
Subject: CPMI and IOSCO publish guidance, call for comments on stablecoin arrangements
Date: 01 December 2021 16:33:51

Good day

I hope this email finds you well.

Kindly see below input by the Financial Sector Conduct Authority of South Africa:

We have considered the proposals and questions for consultation purposes by the CPMI from a Licensing and Business Centre Division point of view.

The principles and key considerations (ranging broadly from governance and ownership structures, risk management, recovery and resolution, financial resilience, cyber resilience, public disclosure standards etc.) which have been aligned to the PFMI's are clear, appropriate, comprehensive and useful and provide adequate guidance on the treatment of and oversight framework/structure for the systemically important stablecoin arrangements by the regulatory authorities.

The motivation for the application of the PFMI's to the systemically important stablecoin arrangements is thus sound and sensible and we are in support and agreement with the proposals.

Regards,

Ms Keketso Matlebyane

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