



NOTIFICATION - THREE (3) YEAR 2025 FIDELITY FUND CERTIFICATE RENEWALS

Please take note of this important notification that will assist you in obtaining your three (3) year 2025 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.

Link: https://theppra.org.za/ppra_forms

All completed firm FFC renewal applications, must be uploaded to the agent's portal. At the following web address "https://theppra.org.za/myffc/login". Alternatively, these forms may be emailed to: FFCrenewals@theppra.org.za

FFC RENEWAL FEES APPLICABLE TO PROPERTY PRACTITONERS FOR THE YEAR 2024			
#	Category of practitioner	Amounts	Duration of FFC
1.	Candidate Practitioner less than 2 years	R1 745.00	3 years
2.	Candidate Practitioner more than 2 years	R2 651.00	3 years
3.	Non-Principal Practitioner	R2 651.00	3 years
4.	Attorney Employees	R2 651.00	3 years
5.	Principal Practitioners	R2 651.00	3 years

The 2025 three (3) year FFC renewal period will commence on 01 July 2024. The application form along with payment of the prescribed fee must be submitted to the PPRA by no later than **31 OCTOBER 2024** for the issue to the applicant of a fidelity fund certificate, in respect of the next three (3) year FFC cycle.

Employees' Fidelity fund certificates cannot be issued if the principal property practitioner has not renewed his FFC first. It is therefore important that the principal property practitioner renews before non-principal property practitioners and candidate property practitioners submit their renewal applications. This will allow all fidelity fund certificate to be issued without cancellation and avoid delays in the issuing of FFCs. All non-principal practitioners are encouraged to check with their principals that they have been issued with their principal FFC permitting the PPRA to issue the remaining FFCs attached to the firm and its employees.

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 ffc renewals@theppra.org.za and the statement will be emailed back to you.

Application and or payment received after the 31 OCTOBER 2024 will attract a monthly penalty of R142 per 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, have been fully paid as 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 R142.00 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 OR REGISTRATION CERTIFICATE SHALL BE ISSUED TO:

Persons disqualified from being issued with FFCs designated under (S50), are prescribed as persons: with criminal convictions involving dishonesty or in which imprisonment was imposed without the option of a fine, improper conduct, dismissal from position of trust, not of sound mind, who are unrehabilitated insolvents, who are guilty of discrimination, who have not submitted tax and BEE certificates unless exempted (see automatic exemptions), who are training non-compliant, or who have 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 renew your FFC 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, all property practitioners (other than sole proprietors) 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 an 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-BBEE certificate, upon making an application for the FFC.

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

Please note that 3 year FFCs are issued for 3 calendar years, including the first year of validity, even where such year may not constitute a full calendar year, as in the case of a late renewal or new registration.

BANKING DETAILS

Please note that we do not accept cash on our premises.

Payments should be made to:

ACCOUNT NAME	PROPERTY PRACTITIONERS REGULATORY AUTHORITY
ACCOUNT NO	405 203 3310
BRANCH NAME	Universal
BRANCH CODE	632005
DEPOSIT REFERENCES	SEVEN (7) DIGITS REFERENCE NUMBER

Property Practitioners Regulatory Authority