

Directive of Strate (Pty) Ltd

Special Gazette No. S1-2023
Strate Directive SA.4

Requirements for Own Name Clients

The logo consists of the word "strate" in a bold, lowercase, sans-serif font, centered within a white rectangular border. The background of the entire page is a dark grey/black color with a diagonal split. The bottom-left corner is a light grey, and the bottom-right corner is a teal color.

strate

To provide for the nature of an own name client

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1. Interpretation and Definitions

This Strate Directive should be read in conjunction with Strate Directive SZ.1 - *Interpretation and Definitions*.

2. Requirements To Be An Own Name Client

- 2.1. To be admitted as or to remain an Own Name Client on the Subregister, a Client must be able to satisfy a Participant that the Client is a person, or falls within a category of persons, as indicated below:
- 2.1.1 A natural person;
 - 2.1.2 A juristic person created by statute;
 - 2.1.3 A juristic person incorporated in terms of an enabling legislation;
 - 2.1.4 A juristic person that qualifies in terms of the common law as a *universitas*. If a Client is a "stokvel", the Participant must obtain proof from the Client that rights and duties vest in the Client itself; or
 - 2.1.5 An unincorporated association only in the cases of trusts and investment clubs. The Participant must obtain proof from the Client to establish and verify:
 - a) the identity of the Client;
 - b) the identity of the person representing the Client in making the application; and
 - c) that person's authority to act on behalf of the Client.
- 2.2. The Client acceptance procedure in Directive SA.3 – *Client Acceptance Procedure* is applicable to Own Name Clients.