



Inter-Seta Transfer (IST) Application Form – IST-01

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GUIDELINES

Fasset is one of 23 Sector Education and Training Authorities (Setas) formed in terms of the Skills Development Act as amended (1998). As the Seta for organisations in the Finance, Accounting, Management Consulting and Other Financial Services sector, Fasset aims to ensure that education and training in the sector is aligned to the strategy for the sector, as determined by the Management Board of the Seta. The purpose of the Inter-Seta transfer (IST) process is to ensure that firms are registered with the correct Seta in terms of their core business e.g. mining, manufacturing, accounting etc ... so that they may gain relevant grants and benefits. For all Seta codes and their SIC codes please refer to the Fasset website www.fasset.org.za

Financial and Accounting Services Education and Training Authority (Fasset) is Seta 01, and the Standard Industrial Classification (SIC) codes are as follows:

81904	Investment Entities and Trusts
83110	Administration of Financial Markets
83120	Security Dealing Activities
83121	Stock Broking Activities
83180	Development Corporations and Organisations
83190	Activities Auxiliary to Financial Intermediation
88101	Tax Services
88102	Asset Portfolio Management
88103	Company Secretary Services
88120	Accounting, Bookkeeping and Auditing Activities
88121	Activities of Accountants and Auditors Registered in terms of the Public Accountants
88122	Activities of Cost and Management Accountants
88123	Bookkeeping Activities, including Relevant Data Processing and Tabulating Activities
88140	Business and Management Consultancy Activities
88142	Project Financial Management
91108	South African Revenue Service (SARS)
9110E	Dept of State Expenditure and Finance

SUBMISSION GUIDELINES

The IST-01 form must be submitted to the Seta from which the Skills Development Levy (SDL) number in question is moving, before on 30 April. Should the form be received after 30 April, it is at the discretion of the Seta as to whether the form will be processed, and the SDL number moved. Setas are required to 'sweep' any levies not claimed by the employer. This sweeping process occurs after 30 April, once all of the Mandatory Grant applications have been received by the Seta and the Seta is made aware of the SDL numbers whose levy has not been claimed. The Seta may then, in terms of the legislation, move the money into the 'discretionary grant' pool and allocate it to specific interventions as decided upon by the Seta. Should the Seta not be made aware of the IST request before or on 30 April, there is a risk that the levy may be 'swept' and the employer will not be able to access the SDL.

EMPLOYER RESPONSIBILITIES

Fasset can only receive IST forms in respect of transfers out of Fasset – not transfers into Fasset. We are unable to approve the IST's into our Seta – these must be approved by the relevant other Seta.

It is recommended that the firm determines prior to 30 April what the Seta process is concerning the Mandatory Grant. The firm may consider completing and submitting the Mandatory Grant application for both Setas in the event that the levies are not transferred, or that one Seta does not recognize the Mandatory Grant submission of another. The firm needs to understand the discretionary grant portion of the Seta structure; 20% of the SDL paid over will be reimbursed via the Mandatory Grant on correct submission (10.5% of the SDL paid is used by the Setas for administrative expenses, and 20% is retained by the National Skills Fund at the Department of Labour). The remaining 49.5% and all unclaimed levies may be used by the Seta for discretionary purposes and are kept in the discretionary fund of the Seta.

Usually Setas will accept Mandatory Grant submissions submitted to another Seta (provided it is submitted by the deadline date) even though it's not in the specific Seta format. It is at the relevant Seta's discretion whether to pay the grant to the employer or whether they will transfer levies received to the other Seta.

Throughout the IST process, the employer must take responsibility for ensuring that the Seta is attending to the IST form and that the implications and requirements for the transfer of levy are known. The Seta staff will assist where possible; however, responsibility lies with the employer.

Employers must note that the IST process is a lengthy process as there are normally four parties involved: the employer, the Seta from which the firm is transferring, the Seta to which the employer is transferring, the Department of Labour and the South African Revenue Services.

SECTION A: EMPLOYER'S DETAILS (to be completed by the employer)

Trading name of the company/legal entity	
Core business of the company/legal entity <i>[Please provide a brief description.]</i>	
SDL number	
SIC code	
<i>Please note: The SIC code must be selected on the basis of the core business of the employer. A list of SIC codes is attached herewith</i>	
Contact person	
Telephone number	
Fax number	
E-mail address	

SECTION B: SETA INFORMATION (to be completed by the employer)

Name of the SETA where the employer is currently classified by the Commissioner of SARS	
Name of the SETA to which the employer wishes to be transferred	

[Please note: The selection of the SETA must be based on the core business of the employer, as reflected in the SIC code of the enterprise. The SIC codes that fall within the scope of jurisdiction of each SETA are regulated by the Government Gazettes No. R. 316 of 31 March 2005 and No. R. 656 of 1 July 2005.]

SECTION C: MOTIVATION FOR THE INTER-SETA TRANSFER (to be completed by the employer)

[Please indicate the motivation for the request for an inter-SETA transfer with a tick in the right block below next to the requirements for inter-SETA transfers. You may select more than one of the three options.]

1. The core business of the employer falls within the scope of the SETA as demarcated in Regulations R. 316 of 31 March or R. 656 of 1 July 2005.	
2. The core business of the company/enterprise has changed since the previous registration with SARS.	
3. The employer falls within the jurisdiction of more than one SETA, and the employer's application to transfer to the new SETA is motivated on the basis of: - the composition of the workforce, - the amount of remuneration paid or payable to the different categories of employees; and - the training needs of the different categories of employees. <i>[Please note: Section 5(2) of the Skills Development Levies Act, 1999, stipulates that where an employer falls within the jurisdiction of more than one SETA, the employer must select one of the SETAs, having regard to all three criteria specified under point 3.]</i>	

Additional comments for clarification of the motivation (if necessary)

Name of CEO or Managing Director	Signature	Designation of signatory	Date

Please note: This form must be signed by the CEO or Managing Director

SECTION D: APPROVAL BY SETA (to be completed by the Previous SETA)

Name and number of the SETA where the employer is currently classified by the Commissioner of SARS			
Name and number of the SETA to which the employer wishes to be transferred			
Name	Signature	Designation of signatory	Date of approval