

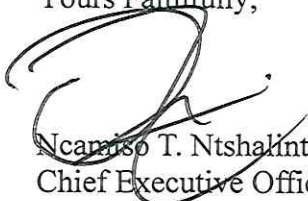
18 September 2026

To: Non-Bank Financial Services Providers/Industry Stakeholders

**RE: REQUEST FOR INDUSTRY COMMENTS ON THE DRAFT MARKET
CONDUCT (GENERAL) RULES, 2026**

1. The Financial Services Regulatory Authority (FSRA) is pleased to inform all non-bank financial services providers and relevant industry stakeholders that the Market Conduct (General) Rules, 2026 have been developed under the auspices of Section 49 of the Financial Services Regulatory Authority Act, 2010. We hereby invite your comments and submissions on the attached draft.
2. The development of these Rules forms part of the FSRA's mandate to regulate and supervise non-bank financial services providers in Eswatini. The proposed Rules seek to establish a comprehensive framework for market conduct, governance, and consumer protection across the financial services sector. They aim to promote transparency, fair treatment of consumers, and financial integrity, while ensuring that providers operate in line with international best practices. As part of our consultative approach, we request that you submit your written feedback using the comments table provided. Kindly note that the deadline for submission is **Friday, 30 October 2026**.
3. We value your insights and look forward to your contributions in shaping this important regulatory framework, which is vital for strengthening consumer confidence and market stability in Eswatini. For further information or assistance, please do not hesitate to contact us; specifically comments_legalpolicy@fsra.co.sz or call 78029507.

Yours Faithfully,



Ncamiso T. Ntshalintshali
Chief Executive Officer