



**KEY INDIVIDUAL REGULATORY
EXAM (RE1)**

COMPLETE STUDY GUIDE — 2026 EDITION

RE1 Mock Examination

Paper 1 of 3

Published by RE-Examprep — 2026 Edition

Instructions

This is a full-length, 80-question mock examination built to the same task weighting as the real RE1 paper, and designed to be genuinely difficult — the answer options are deliberately close to one another, the way the real exam's distractors are, rather than including an obviously wrong option in every question.

Before you begin

- Set a timer for 2 hours 30 minutes and do not exceed it — time pressure is part of what this paper is testing.
- This is closed-book. Do not refer to the study guide while attempting this paper.
- There is no negative marking — answer every question, even where you are unsure.
- The pass mark on the real exam is 65% (52/80). Mark yourself against that standard, not against a curve.

Task weighting in this paper

Task	Questions
Task 1 — FAIS Act as a regulatory framework	Q1 – Q4
Task 2 — Financial products & services	Q5 – Q6
Task 3 — Maintain the licence of the FSP	Q7 – Q24
Task 4 — Operate as a Key Individual	Q25 – Q32
Task 5 — Operational ability	Q33 – Q38
Task 6 — Specific Code of Conduct	Q39 – Q47
Task 7 — Compliance function	Q48 – Q57
Task 8 — Record keeping	Q58 – Q60
Task 9 — Accounting & auditing	Q61 – Q62
Task 10 — FICA / RMCP	Q63 – Q64
Task 11 — Ombud for FSPs	Q65 – Q66
Task 12 — Role of the representative	Q67 – Q68
Task 13 — Appointment of representatives	Q69
Task 14 — Supervision	Q70 – Q73
Task 15 — Ongoing Fit & Proper	Q74 – Q76
Task 16 — Debarment	Q77 – Q80