



**REPRESENTATIVE REGULATORY EXAM (RE5)**

COMPLETE STUDY GUIDE — 2026 EDITION

**RE5 Mock Examination**

**Paper 1 of 3**

*Published by RE-Examprep — 2026 Edition*

# Instructions

This is a full-length, 50-question mock examination built to the same task weighting as the real RE5 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 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 66% (33/50). 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 — Maintaining an FSP licence         | Q5 – Q14  |
| Task 3 — Role of the Key Individual         | Q15 – Q17 |
| Task 4 — Codes of Conduct                   | Q18 – Q32 |
| Task 5 — Record-keeping                     | Q33 – Q34 |
| Task 6 — FICA / AML                         | Q35 – Q36 |
| Task 7 — Ombud for FSPs                     | Q37       |
| Task 8 — Operating as a representative      | Q38 – Q50 |



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