

FIC ISSUES GUIDANCE ON THE OBLIGATIONS ARISING FROM THE FINANCIAL INTELLIGENCE CENTRE ACT PERTAINING TO THE 2016 SPECIAL VOLUNTARY DISCLOSURE PROGRAMME

The Financial Intelligence Centre (FIC) has issued Public Compliance Communication 36 (PCC36).

PCC36, ([CLICK HERE to read the PCC](#)) provides clarity on the obligations of accountable institutions and other persons assisting clients in making use of the 2016 Special Voluntary Disclosure Programme (2016 SVDP).

The 2016 SVDP had been announced by the Minister of Finance during the 2016 Budget Speech. Accountable institutions assisting clients in making use of the 2016 SVDP must comply with the required FIC Act obligations. These obligations include establishing and verifying client's identities, record keeping and reporting.

PCC36 further explains the implications of the 2016 SVDP on the obligation to report suspicious or unusual transactions in terms of section 29 of the FIC Act.

Queries on this and other compliance matters can be logged via the web portal on the FIC's website [CLICK HERE](#) or call 0860 222 200.

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The Financial Intelligence Centre

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