

## MEDIA RELEASE

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9/5/13

### THE FINANCIAL INTELLIGENCE CENTRE WELCOMES JUDGMENT

**Tuesday, 10 March 2020:** The Financial Intelligence Centre (FIC) welcomes the judgment in the judicial review brought by the President of the Republic of South Africa against a report of the Public Protector, which was handed down by a full bench today in the Pretoria High Court.

The High Court set aside Public Protector Busisiwe Mkhwebane's report on President Cyril Ramaphosa's party presidential campaign funding.

The FIC was one of several respondents in the judicial review of the Public Protector's adverse findings against the President.

The FIC intervened in the matter due to allegations that the organisation acted unlawfully and that it disseminated more information than what was required to the office of the Public Protector.

The judgment of the High Court has exonerated the FIC and made no adverse finding on the role of the FIC in the matter.

The FIC has always acted within the prescripts of the law and shall continue to act lawfully in assisting law enforcement agencies and other state institutions in the proper use and handling of financial intelligence information.

The Office of the Public Protector is one of the state institutions with whom the FIC is mandated to share and exchange information.

Moving forward the FIC shall ensure that it improves its collaboration with the Office of the Public Protector in the collective pursuit of combating financial crime.

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Issued by:

## The Financial Intelligence Centre

For more information please contact [communications@fic.gov.za](mailto:communications@fic.gov.za) or visit [www.fic.gov.za](http://www.fic.gov.za).

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**Note to editors:** As South Africa's national centre for the gathering and analysis of financial data, the role of the Financial Intelligence Centre (FIC) is to safeguard the integrity of the country's financial system and its institutions. In pursuit of this, the Financial Intelligence Centre Act, 2001 (Act 38 of 2001), mandates the FIC to assist in the identification of the proceeds of crime, in combating money laundering and in the financing of terrorism, and facilitate effective supervision and enforcement of the Act.

Under this legislation, financial and non-financial institutions are required to fulfil certain compliance obligations, including filing of transactions reports to the FIC. The information provided in these reports form the basis upon which analysis is conducted to develop financial intelligence reports for use by a wide range of law enforcement agencies and other government institutions to facilitate the administration and enforcement of the laws of the Republic. The FIC Act also sets out the enforcement and penalty regime for non-compliance with the FIC Act.

**For more about the FIC visit [www.fic.gov.za](http://www.fic.gov.za)**

HEADLINE STATISTICS AS AT 31 MARCH 2019	
42 353	Institutions registered with the FIC
288 434	Reports on suspicious or unusual transactions
5.2 m	Cash threshold reports received
5.5 m	Total number of reports received
R53.6 m	Value of assets frozen as suspected proceeds of crime
R2.14 b	Value of proceeds recovered through FIC's actions
1 054	Referrals of financial intelligence reports
1 840	Requests for information
29	Contributions to judicial actions
875	Total FIC (138) and supervisory body (737) inspections conducted