



Financial
Intelligence Centre

MEDIA RELEASE

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FINANCIAL INTELLIGENCE CENTRE DIRECTOR CONCLUDES VISIT TO QATAR

9 May 2023: The Director of the Financial Intelligence Centre (FIC), Advocate Xolisile Khanyile, recently concluded a visit of Doha, Qatar where she detailed South Africa's experience in establishing a financial intelligence sharing partnership.

Adv Khanyile, who also chairs the Egmont Group of Financial Intelligence Units, took part in a panel discussion on the role of public-private partnerships in combating financial crime such as money laundering and terrorist financing.

Hosted by the Qatar Financial Information Unit chaired by Sheikh Ahmed bin Eid al-Thani, the event, which was also attended by Egmont Group Executive Secretary, Jérôme Beaumont, brought together more than 100 participants.

Adv Khanyile spoke about the learnings of instituting, launching, and steering the activities of the South African Anti-Money Laundering Integrated Task Force (SAMLIT).

SAMLIT was established in late 2019 as a collaboration between the FIC, the South African Reserve Bank's Prudential Authority, 26 domestic and foreign banks registered in South Africa, and industry representatives (South African Banking Risk Information Centre and The Banking Association South Africa). The public-private partnership has contributed to investigations, arrests, prosecutions, forfeitures, and convictions of persons involved with serious money laundering and predicate offences.

“South African financial intelligence sharing partnership can serve as a blueprint for other countries looking to make inroads in the fight against economic crime,” said Adv Khanyile.

“We thank our counterparts of the Qatar Financial Information Unit for hosting the discussion on public-private partnerships which serves as a critical tool in safeguarding the global financial system.”

The panel discussion, aimed at fostering public-private partnerships against financial crime and provide a forum for the anti-money laundering and the countering the terrorist financing, received extensive coverage in the Qatari media. Find links to the articles below:

[QCB Governor Meets Egmont Group Chair](#)

[PPPs crucial in combating financial crimes: QFIU panel](#)

['Qatar's experience in combating financial crimes, terrorist financing is very good'](#)

[QFIU Hosts Discussion On Strengthening Ppps To Combat Financial Crime](#)

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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 registering with, and filing various regulatory reports to the FIC. The information provided in these reports forms the basis upon which analysis is conducted to develop financial intelligence reports for use by a wide range of law enforcement agencies, investigative authorities, and other 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.

The 2021/22 financial year saw initiatives which had been implemented in prior years take further root and yield results through collaboration and partnerships. Among these was the work of the Fusion Centre, a collaboration of law enforcement agencies and the FIC, and that of the public-private partnership, the South African Anti-Money Laundering Integrated Task Force. Both initiatives bring together necessary resources and focus attention on dealing with money laundering and terrorist financing.

The financial year also saw the adoption of the Financial Action Task Force mutual evaluation report in October 2021, following their assessment of the country's capability and capacity for combating money laundering, terrorist financing and proliferation financing. Work to address the identified deficiencies got under way in the 2021/22 financial year.

For more about the FIC visit www.fic.gov.za

ITEM	2021/22
Total institutions registered	45 555
Regulatory reports received	>5.12 million
Cash threshold reports received	>4.5 million

Suspicious and unusual transaction reports received	533 277
Inspection reports issued by FIC and supervisory bodies	404 FIC and 739 supervisory bodies
Value of sanctions imposed	>R41 million
Financial intelligence reports disseminated	3 114
Responses to requests for financial intelligence	2 300
Proactive financial intelligence reports disseminated	782 of which 131 related to high-priority matters
Financial intelligence reports on illicit financial flows	32
Value of suspected criminal proceeds frozen	R204 million
Proceeds preserved and recovered through Fusion Centre over two years since the inception of the Fusion Centre	>R1.75 billion
Value of proceeds of crime recovered, in which the FIC's financial intelligence was used	>R5.1 billion
Collaboration between SAMLIT and the Fusion Centre over the last two years led to the preservation and directives to freeze accounts to this amount	R86 million