



Financial
Intelligence Centre

WEB NOTICE

9/5/1/3

DIRECTIVE 6 AND DIRECTIVE 7 ON SUBMISSION OF RISK AND COMPLIANCE RETURNS TO THE FINANCIAL INTELLIGENCE CENTRE BY ACCOUNTABLE INSTITUTIONS

Friday, 31 March 2023: The Financial Intelligence Centre (FIC), through placing notice in the [Government Gazette](#), has issued Directive 6 and Directive 7 of 2023.

[Directive 6](#) serves to inform all accountable institutions that are designated non-financial businesses and professions listed in items 1, 2, 3 and 9 of Schedule 1 to the FIC Act that they must submit information regarding their understanding of money laundering (ML), terrorist financing (TF) and proliferation financing (PF) risks. They must also provide their assessment of compliance with obligations in terms of the Financial Intelligence Centre Act (FIC Act) to the FIC by 31 May 2023 through a risk and compliance return accessible [here](#).

[Directive 7](#) serves to inform all accountable institutions listed in items 11, 14, 20, 21 and 22 of Schedule 1 to the FIC Act that they must submit information regarding their understanding of ML, TF and PF risks and its assessment of compliance with obligations in terms of the FIC Act to the FIC by 31 July 2023 through a risk and compliance return accessible [here](#).

Draft Directive 7 together with the draft risk and compliance return questionnaire was published for comment on Friday, 25 November 2022, with comment due on Tuesday, 20 December 2022. All comments received have been considered and addressed where relevant. The purpose for the splitting of these Directives was to take into account that the new accountable institutions (per Directive 7) would not have annual data available, as they were only considered to be accountable institutions from December 2022.

For queries, please contact the FIC's compliance contact centre on 012 641 6000, select option 1, or submit a web query by clicking on:
<http://www.fic.gov.za/ContactUs/Pages/ComplianceQueries.aspx>

Issued by:

The Financial Intelligence Centre