

MEDIA RELEASE

WARNING ABOUT FIC-BRANDED 'FUND TRANSFER STOP ORDER' LETTER

Monday, 12 June 2017: A fraudulent e-mail notice and 'FUND TRANSFER STOP ORDER' certificate and bearing the Financial Intelligence Centre's (FIC's) brand has surfaced.

The public must disregard such correspondence as it does not originate from the FIC. The scam e-mail and the attached fund transfer stop order certificate have been written and made to appear to originate from and be signed by a FIC official. View the e-mail and the certificate [here](#).

The public is strongly advised to not enter into discussions or e-mail exchanges with senders of such letters as doing so will compromise the safety of their personal information, which may lead to fraud being committed in their name.

The FIC would never:

- Facilitate a transfer or release of funds of whatever nature
- Ask you to complete transfer forms or provide personal information such as banking, identity and contact details
- Be responsible for distributing funds to beneficiaries
- Issue a payment stop order.

The FIC has – on its website – published [a page containing other examples of scam letters](#) that the public must take note of and refer to when unsure about the veracity of letters they receive. The public is urged to report such scam letters to the South African Police Service.

Perpetrators are warned that unauthorised use of the FIC logo and officials' signatures is illegal. Any person who uses the FIC logo in such a manner may be found guilty of fraud or forgery.

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Issued by:

The Financial Intelligence Centre

For more information please contact communications@fic.gov.za or visit www.fic.gov.za.

Note to editors: The Financial Intelligence Centre (FIC) is South Africa's national centre for the gathering, analysis and dissemination of financial intelligence. The FIC was established in 2002 through the promulgation of the Financial Intelligence Centre Act 2001 (38 of 2001) (FIC Act), to identify proceeds of crime, combat money laundering and the financing of terrorism. The FIC reports to the Minister of Finance and to Parliament.

In protecting the integrity of the financial system, the FIC's primary activities as set out in its founding legislation, are to: process, analyse, interpret and retain information disclosed to and obtained by the FIC; to inform, advise, co-operate with and make its financial intelligence products available to investigating authorities, supervisory bodies, intelligence services, the South African Revenue Service and other competent authorities to facilitate the country's administration and enforcement of law; to supervise and enforce compliance with the FIC Act in affected institutions and by individuals not regulated or supervised by a supervisory body, or where the supervisory body is unable to act; to exchange information with similar bodies in other countries; to monitor and give guidance to accountable and reporting institutions, supervisory bodies and individuals regarding their compliance with the FIC Act; to implement a registration system for all affected institutions and individuals; to annually review the implementation of the FIC Act and to report on this to the Minister of Finance.

The FIC Act establishes a regulatory framework of compliance control measures, which requires certain categories of business (defined as accountable institutions and listed in Schedule 1 to the FIC Act) to take steps regarding: registration with the FIC; client identification, verification and record-keeping; appointment of compliance officers; training employees on compliance; and filing of statutory reports with the FIC. The Act also requires all businesses to report suspicious and unusual financial transactions.

Statutory reports – cash threshold, suspicious transaction and terror property reports – submitted to the FIC provide the information and data which is used to conduct analysis and develop financial intelligence reports. These reports are important for law enforcement, the South African Revenue Service, prosecutors and other competent authorities to support their investigations and other actions.

KEY STATISTICS FOR 2015/16

180 363	Number of suspicious transaction reports received
9 314 339	Number of cash threshold reports received
34 255	Number of institutions registered with the FIC
R184.6 million	Blocked as suspected proceeds of crime