

MONEY LAUNDERING REGULATIONS

MONEY LAUNDERING AND TERRORIST FINANCING CONTROL REGULATIONS

Money Laundering and Terrorist Financing Control Regulations, 2002, published in Government Notice No. R. 1595 of 20 December 2002 as amended by GN R456 in Government Gazette 27580 of 20 May 2005, GN R867 in Government Gazette 33596 of 01 October 2010, GN 1107 in Government Gazette 33781 of 26 November 2010, GN R.1062 in Government Gazette 41154 of 29 September 2017, GN R2638 in Government Gazette 47302 and GN R2943 in Government Gazette 47883.

The Minister of Finance has, in terms of section 77 of the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001), made the regulations set out in the Schedule.

ARRANGEMENT OF REGULATIONS

- 1. Definitions
 - 1A. Prescribed amount of a single transaction

CHAPTER 1 ESTABLISHMENT AND VERIFICATION OF IDENTITY

PART 1

INTRODUCTION

- 2.

PART 2

NATURAL PERSONS

- 3
- 4
- 5
- 6

PART 3

LEGAL PERSON

- 7
- 8
- 9
- 10

- 11.
- 12.

PART 4

PARTNERSHIPS

- 13.
- 14.

PART 5

TRUSTS

- 15.
- 16.

PART 6

GENERAL

- 17.
- 18.
- 19.

CHAPTER 2
RECORD-KEEPING

- 20. Particulars of third parties keeping records

CHAPTER 3
CLIENT PROFILE

- 21.

CHAPTER 4
REPORTING

- 22. Manner of reporting
 - 22A. Information to be reported concerning a terrorist property report
 - 22B. Prescribed amount for cash transaction reporting
 - 22C. Information to be reported concerning a cash threshold report
- 23. Information to be reported concerning a suspicious or unusual transaction report
 - 23A. Information to be reported concerning a suspicious or unusual activity report
 - 23B. Information to be reported concerning a terrorist financing transaction report

- 23C. Information to be reported concerning a terrorist financing activity Report
- 23D. Prescribed amount for the reporting of an international funds transfer report
- 23E. Information to be reported concerning an international funds transfer report
- 24. Period for reporting
- 24A. Manner in which and period within additional information to be furnished

CHAPTER 5
MEASURES TO PROMOTE COMPLIANCE AND APPEALS

- 25.
- 26.
- 27.
- 27A. Period for and manner of registration by accountable institutions and reporting institutions
- 27B. Period within and manner in which supervisory body must submit written report to Centre
- 27C. Manner in which appeal is to be lodged and payment of fee
- 27D. Criteria for supervisory body to request information relating to a report made in terms of section 29

CHAPTER 6
MISCELLANEOUS

- 28. Guidance
- 29. Offences and penalties and administrative sanctions for non- compliance
- 30. Title and commencement

ANNEXURE
Form 1

1. Definitions

In these regulations “the Act” means the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001), and, unless the context otherwise indicates, any word or expression to which a meaning has been assigned in the Act has that meaning, and—

“**cash threshold report**” means a report which must be submitted by accountable and reporting institutions in terms of section 28 of the Act;

“**Close corporation**”

“**days**” for the purpose of regulation 24, means all days of the week excluding Saturdays, Sundays and public holidays;

“**Foreign company**”

“**guidance**” means guidance issued by the Centre in terms of regulation 28;

“**international funds transfer report**” means a report which must be submitted in terms of section 31 of the Act;

“**Identification document**”

“**manager**”

“**property associated with terrorist and related activities**” means property referred to in section 28A(1)(a) and (b) of the Act;

“**reporter**” means—

- (a) an accountable institution or reporting institution making a cash threshold report under section 28 of the Act as contemplated in regulation 22C;
- (b) an accountable institution making a terrorist property report under section 28A of the Act as contemplated in regulation 22A;
- (c) a natural or legal person making a suspicious or unusual transaction report, suspicious or unusual activity report, terrorist financing transaction report or terrorist financing activity report, under section 29 of the Act as contemplated in regulations 23, 23A, 23B or 23C, or other entity on whose behalf such a report is made; and
- (d) an accountable institution making an international funds transfer report under section 31 of the Act as contemplated in regulation 23E.

“**South African company**”

“**suspicious or unusual transaction or series of transactions**”

“**suspicious or unusual activity report**” means a report which must be submitted—

- (a) in terms of section 29(1) of the Act in respect of the proceeds of unlawful activities or money laundering where the report relates to an activity which does not involve a transaction between two or more parties, or
- (b) in terms of section 29(2) of the Act in respect of a transaction or a series of transactions about which enquiries are made, but which has not been concluded;

“Suspicious or unusual transaction report” means a report which must be submitted in terms of section 29(1) of the Act in respect of the proceeds of unlawful activities or money laundering where the report relates to a transaction or series of transactions between two or more parties;

“terrorist financing activity report” means a report which must be submitted—

- (a) in terms of section 29(1) of the Act in respect of the financing of terrorism and related activities where the report relates to an activity which does not involve a transaction between two or more parties, or
- (b) in terms of section 29(2) of the Act in respect of a transaction or a series of transactions about which enquiries are made, but which has not been concluded;

“terrorist financing transaction report” means a report which must be submitted in terms of section 29(1) of the Act in relation to the financing of terrorism and related activities where the report relates to a transaction or series of transactions between two or more parties;

“Terrorist property report” means a report which must be submitted in terms of section 28A of the Act;

“the Amendment Act” means the Financial Intelligence Centre Amendment Act, 2008 (Act 11 of 2008);

“trust”

1A. Prescribed amount of a single transaction

- (1) For the purposes of the definition of a single transaction as contemplated in the Act, the prescribed value of a transaction is an amount not less than R5 000,00;

CHAPTER 1

ESTABLISHMENT AND VERIFICATION OF IDENTITY

PART 1

INTRODUCTION

2.

PART 2

NATURAL PERSONS

3.

4.

5.

6.

PART 3

LEGAL PERSONS

7.

8.

9.

10.

11.

12.

PART 4

PARTNERSHIPS

13.

14.

PART 5

TRUSTS

15.

16.

PART 6

GENERAL

- 17.
- 18.
- 19.

CHAPTER 2 **RECORD-KEEPING**

20. Particulars of third parties keeping records

If an accountable institution appoints a third party to keep on its behalf any records which that institution must retain in terms of the Act, that institution must without delay provide the Centre and the relevant supervisory body with—

- (a) the third party's—
 - (i) full name, if the third party is a natural person; or
 - (ii) registered name, if the third party is a close corporation or company;
- (b) the name under which the third party conducts business;
- (c) the full name and contact particulars of the individual who exercises control over access to those records;
- (d) the address where the records are kept;
- (e) the address from where the third-party exercises control over the records; and
- (f) the full name and contact particulars of the individual who liaises with the third party on behalf of the accountable institution concerning the retention of the records.

CHAPTER 3 **CLIENT PROFILE**

- 21.

CHAPTER 4 **REPORTING**

22. Manner of reporting

- (1) Subject to sub regulation (2), a report made under Part 3 of Chapter 3 of the Act must be made in accordance with the format specified by the Centre, and sent to the Centre electronically by means of—
 - (a) the internet-based reporting portal provided by the Centre for this purpose at the following internet address: <http://www.fic.gov.za>; or

- (b) a method developed by the Centre for this purpose and made available to a person who is required to make such reports.
- (2) If a person who is required to make a report under Part 3 of Chapter 3 of the Act—
 - (a) does not have the technical capability to make a report in accordance with sub regulation (1); or
 - (b) is for another reason indefinitely unable to make a report in accordance with sub regulation (1),

that person shall make the report on a form specified by the Centre from time to time for this purpose and provide it to the Centre at the contact particulars specified by the Centre from time to time for this purpose.

22A. Information to be reported concerning a terrorist property report

- (1) When a reporter makes a terrorist property report, the report must contain full particulars of—
 - (a) the name of the accountable institution making the report;
 - (b) the identifying particulars of the accountable institution on whose behalf the report is made including a registration or license number;
 - (c) the contact address of the accountable institution on whose behalf the report is made;
 - (d) the type of business or economic sector of the accountable institution on whose behalf the report is made;
 - (e) the surname, first name and date of birth of a contact person;
 - (f) the contact particulars of a contact person; and
 - (g) if the contact person mentioned in paragraph (e) is—
 - (i) a South African citizen or resident, the identifying particulars of that person and the source of identifying information from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the source of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (2) In respect of the property concerning which a terrorist property report is made, the report must contain—
 - (a) full particulars of—
 - (i) the type of property concerned; and
 - (ii) a description of the property; and

- (b) as much of the following information as is readily available—
 - (i) any identifying particulars concerning the property;
 - (ii) the estimated value of the property;
 - (iii) the physical address where the property is located; and
 - (iv) if the property was disposed of the value of the disposition.
- (3) In respect of a person or entity exercising control over the property on behalf of the accountable institution making a terrorist property report, the report must contain full particulars of—
 - (a) the name of the person or entity;
 - (b) the identifying particulars of the person or entity including an identity number or a registration or license number;
 - (c) the contact address of the person or entity;
 - (d) in the case of a natural person, the person’s contact particulars;
 - (e) in the case of a legal person or an entity, the surname, first name and contact particulars of a contact person; and
 - (f) if the contact person mentioned in paragraph (d) or (e) is—
 - (i) South African citizen or resident, the identifying particulars of that person and the source of identifying information from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the source of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (4) In respect of every person who, according to the knowledge of the accountable institution making a terrorist property report, may have an interest in the property, the report must contain as much of the following information as is readily available—
 - (a) in the case of a natural person—
 - (i) the person’s title, gender, names, and surname;
 - (ii) the person’s identifying number, nationality, and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iiiA) the person’s alias, if any;
 - (iv) the person’s contact address in the Republic;
 - (v) the person’s country of residence;
 - (vi) if the person’s country of residence is other than the Republic, the person’s contact address in the country of residence;
 - (vii) the person’s contact number;

- (viii) the person's occupation;
 - (ix) the source of the funds with which the person acquired the interest in the property;
 - (x) the person's income tax number; and
 - (xi) the employer's name, contact address and contact particulars; and
- (b) in the case of a legal person or other entity, full particulars of—
- (i) the person's or entity's name;
 - (ii) the person's or entity's identifying number, if it has such a number;
 - (iii) the person's or entity's contact address in the Republic; (iv) the type of business conducted by the person or entity; (v) the person's or entity's country of origin;
 - (vi) if the country of origin is other than the Republic, the person's or entity's contact address in the country of origin;
 - (vii) the source of the funds with which the person or entity acquired the interest in the property; and
 - (viii) in the case of a company, the information referred to in 4(a)(i) to (xi) in respect of at least one director of that company and the role of such person in that company.
- (5) A terrorist property report must contain a description of the grounds on which the accountable institution making the report has reached the conclusion that the entity which owns or controls the property in question, or on whose behalf, or at whose direction, the property in question is owned or controlled, is an entity referred to in subsection (1)(a) or (b) of section 28A of the Act and the action taken by such accountable institution in respect thereof.
- (6) A terrorist property report must contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.

22B. Prescribed amount for cash transaction reporting

The prescribed amount of cash above which a transaction must be reported to the Centre under section 28 of the Act is R49 999,99.

22C. Information to be reported concerning a cash threshold report

- (1) When a reporter makes a cash threshold report, the report must contain full particulars of—
- (a) the name of the accountable or reporting institution making the report;

- (b) the identifying particulars of the accountable or reporting institution on whose behalf the report is made including a registration or license number;
 - (c) the contact address of the accountable or reporting institution on whose behalf the report is made;
 - (d) the type of business or economic sector of the accountable or reporting institution on whose behalf the report is made;
 - (e)
 - (f) in the case of a legal person or an entity making the report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report; and
 - (g) if the contact person mentioned in paragraph (e) is—
 - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the source of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (2) In respect of the transaction for which a cash threshold report is made, the report must contain—
- (a) full particulars of—
 - (i) the location where the transaction took place;
 - (ii) the date of the transaction;
 - (iii) the value of the transaction in local currency; and
 - (iv) a description of how the transaction was conducted; and
 - (b) as much information as is readily available concerning the currency in which the funds were disposed of.
- (3) In respect of each natural person conducting the transaction or legal person or entity on whose behalf the transaction is conducted, for which a cash threshold report is made, the report must contain as much of the following information as is readily available—
- (a) in the case of a natural person—
 - (i) the person's title, gender, names and surname;
 - (ii) the person's identifying number, nationality and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iv) the person's contact address in the Republic;
 - (v) the person's contact number;

- (vi) the person's occupation;
 - (vii) the person's country of residence;
 - (viii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (ix) the person's alias, if any;
 - (x) the person's source of funds;
 - (xi) the person's income tax number; and
 - (xii) the person's employer's name, contact address and contact particulars; and
- (b) in the case of a legal person or other entity—
- (i) the person's or entity's name;
 - (ii) the person's or entity's identifying number, if it has such a number;
 - (iii) the information referred to in paragraph (a) in respect of the natural person with authority to conduct the transaction on behalf of the person or entity; and
 - (iv) in the case of a company, the information referred to in paragraph (a) in respect of at least one director of that company; or
 - (v) in the case of another type of legal person or other entity, the information referred to in paragraph (a) in respect of at least one natural person associated with that legal person or entity and the role of such person in the legal person or entity.
- (4) If any account held at the reporter was involved in the transaction for which a cash threshold report is made, the report must contain—
- (a) full particulars in respect of each such account, of—
- (i) the account number;
 - (ii) the name and identifying particulars of the branch or office of the reporter where each account is held;
 - (iii) the type of account;
 - (iv) the currency in which this account is denominated; and
 - (v) the date on which the account was opened; and
- (b) as much of the following information as is readily available in respect of each signatory on each such account—
- (i) the person's title, gender, names and surname;
 - (ii) the person's identifying number, nationality and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iv) the person's alias, if any;
 - (v) the person's contact address in the Republic;

- (vi) the person's country of residence;
 - (vii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (viii) the person's contact number;
 - (ix) the person's occupation;
 - (x) the source of funds of the person;
 - (xi) the person's income tax number; and
 - (xii) the person's employer's name, contact address and contact particulars.
- (5) A cash threshold report must contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.

23A. Information to be reported concerning a suspicious or unusual activity report

- (1) When a reporter makes a suspicious or unusual activity report, the report must contain full particulars of—
- (a) the name of the natural or legal person making the report or entity on whose behalf the report is made;
 - (b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number;
 - (c) the contact address of the person or entity on whose behalf the report is made;
 - (d) the type of business or economic sector of the entity on whose behalf the report is made;
 - (e) in the case of a natural person who is making the report, the person's surname, first name, date of birth and contact particulars;
 - (f) in the case of a legal person or an entity making the report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report; and
 - (g) if the person mentioned in paragraph (e) or (f) is—
 - (i) a South African citizen or resident, the identifying particulars of that person and the source of identifying information from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the source of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (2) In respect of the activity concerning which a suspicious or unusual activity report is made,

the report must contain as much of the following information as is readily available—

- (a) the location where the suspicious or unusual activity took place;
 - (b) the date on which the suspicious or unusual activity took place;
 - (c) a description of how the suspicious or unusual activity was conducted;
 - (d) if the suspicious or unusual activity involved property comprising money, the amount in local currency;
 - (e) if the suspicious or unusual activity involved property other than money, a description of the type of property, all identifying characteristics of the property and the estimated value of the property;
 - (f) if the property involved in the suspicious or unusual activity were disposed of—
 - (i) the manner in which it was disposed of;
 - (ii) the amount of the disposition, in the case of property comprising money;
 - (iii) the currency of the disposition, in the case of property comprising money;
 - (iv) the value for which the property was disposed of, in the case of property other than money; and
 - (v) the currency used in the disposition, in the case of property other than money;
 - (g) if another institution or person was involved in the suspicious or unusual activity—
 - (i) the name of the other institution or person; and
 - (ii) the number of any account at the other institution involved in the suspicious or unusual activity;
 - (h) the name and identifying particulars of the branch or office where the suspicious or unusual activity was conducted; and
 - (i) any remarks, comments, reasons or explanations which the person conducting the suspicious or unusual activity may have made or given.
- (3) If any account held at the reporter was involved in the suspicious or unusual activity concerning which a suspicious or unusual activity report is made, then the report must contain as much of the following information as is readily available in respect of each such account—
- (a) the account number;
 - (b) the name and identifying particulars of the branch or office where each account is held;
 - (c) the type of account;
 - (d) the currency in which this account is denominated; (e) the date on which the account was opened;
 - (f) the balance in the account on the date on which the report is made;

- (g) the status of the account immediately before the reported activity was carried out;
 - (h) if the account was closed the date on which the account was closed; and
 - (i) in respect of each signatory on the account—
 - (i) the person’s title, gender, names and surname;
 - (ii) the person’s identifying number, nationality and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iv) the person’s alias, if any;
 - (v) the person’s contact address in the Republic;
 - (vi) the person’s country of residence;
 - (vii) if the person’s country of residence is other than the Republic, the person’s contact address in the country of residence;
 - (viii) the person’s contact number;
 - (ix) the person’s occupation;
 - (x) the source of funds of the person;
 - (xi) the person’s income tax number;
 - (xii) the person’s employer’s name, contact address and contact particulars; and
 - (xiii) the role of such signatory.
- (4) In respect of each holder of each account referred to in sub regulation (3), the report must contain—
- (a) in the case of a natural person—
 - (i) full particulars of—
 - (aa) the person’s names and surname;
 - (bb) the person’s identifying number and date of birth;
 and
 - (ii) as much of the following information as is readily available—
 - (aa) the person’s title and gender;
 - (bb) the person’s alias, if any;
 - (cc) the person’s contact address in the Republic;
 - (dd) the person’s country of residence;
 - (ee) if the person’s country of residence is other than the Republic, the person’s contact address in the country of residence;
 - (ff) the person’s contact number;
 - (gg) the person’s occupation;
 - (hh) the source of funds of the person;

- (ii) the person's income tax number;
 - (jj) the person's employer's name, contact address and contact particulars; and
 - (kk) the source of identifying information from which the particulars referred to in subparagraphs (aa) and (bb) were obtained and the issuing country; or
- (b) in the case of a legal person or other entity—
 - (i) full particulars of—
 - (aa) the person's or entity's name; and
 - (bb) the person's or entity's identifying number, if it has such a number; and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's or entity's contact address in the Republic;
 - (bb) the type of business conducted by the person or entity;
 - (cc) the person's or entity's country of incorporation or origin;
 - (dd) if the country of incorporation or origin is other than the Republic, the person's, or entity's contact address in the country of incorporation or origin; and
 - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company and the role of such person in that company;
 - (ff) if the person or entity has been closed, the date on which it was closed; and
 - (gg) the tax number of the person or entity.
- (5) In respect of each client of the reporter concerning whom a suspicious or unusual activity report is made, the report must contain—
 - (a) in the case of a natural person—
 - (i) full particulars of—
 - (aa) the person's names and surname;
 - (bb) the person's identifying number, and date of birth; and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's title and gender;
 - (bb) the person's alias, if any;
 - (cc) the person's country of residence;
 - (dd) if the person's country of residence is the Republic, the person's contact address in the Republic;

- (ee) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (ff) the person's contact number;
 - (gg) the person's occupation;
 - (hh) the source of funds of the person;
 - (ii) the person's income tax number;
 - (jj) the person's employer's name, contact address and contact particulars;
 - (kk) the source of identifying information from which the particulars referred to in subparagraph (a) (i) (aa) and (a) (i) (bb) were obtained; or
- (b) in the case of a legal person or other entity—
- (i) full particulars of—
 - (aa) the person's or entity's name; and
 - (bb) the person's or entity's identifying number, if it has such a number; and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's or entity's contact address in the Republic;
 - (bb) the type of business conducted by the person or entity;
 - (cc) the person's or entity's country of incorporation or origin;
 - (dd) if the country of incorporation or origin is other than the Republic, the person or entity's contact address in the country of incorporation or origin; and
 - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company and the role of such person in that company;
 - (ff) if the person or entity has been closed, the date when it was closed; and
 - (gg) the tax number of the person or entity.
- (6) In respect of a natural person conducting a suspicious or unusual activity concerning which a suspicious or unusual activity report is made, on behalf of another natural person or a legal person or other entity, the report must contain as much of the following information as is readily available—
- (a) the person's title, gender, names, and surname;
 - (b) the person's identifying number, nationality, and date of birth;

- (c) the source of identifying information from which the particulars referred to in subparagraphs (a) and (b) were obtained;
 - (d) the person's alias, if any;
 - (e) the person's contact address in the Republic;
 - (f) the person's country of residence;
 - (g) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (h) the person's contact number;
 - (i) the person's occupation;
 - (j) the source of funds of the person;
 - (k) the person's income tax number; and
 - (l) the person's employer's name, contact address and contact particulars.
- (7) A suspicious or unusual activity report must—
- (a) contain a full description of the suspicious or unusual activity, including the reason why it is deemed to be suspicious or unusual as contemplated in section 29;
 - (b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the suspicious or unusual activity concerning which the report is made;
 - (c) contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report; and
 - (d) contain the reference numbers allocated by the Centre and the reporter to any previous reports made.

23B. Information to be reported concerning a terrorist financing transaction report

- (1) When a reporter makes a terrorist financing transaction report, the report must contain full particulars of—
- (a) the name of the natural or legal person making the report or entity on whose behalf the report is made;
 - (b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number;
 - (c) the contact address of the person or entity on whose behalf the report is made;
 - (d) the type of business or economic sector of the entity on whose behalf the report is made;
 - (e) in the case of a natural person making the report, the person's surname, first name, date of birth and contact particulars;
 - (f) in the case of a legal person or an entity making the report, the surname, first name,

date of birth and contact particulars of a contact person who may be contacted in relation to the report;

- (g) if the person mentioned in paragraph (e) or (f) is—
 - (i) a South African citizen or resident, the identifying particulars of that person and the source of identifying information from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the source of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (2) In respect of the transaction or series of transactions concerning which a terrorist financing transaction report is made, the report must contain—
 - (a) full particulars of—
 - (i) the location where—
 - (aa) the transaction; or
 - (bb) in the case of a series of transactions, each of the transactions in that series, took place;
 - (ii) the date of the transaction, or, in the case of a series of transactions, the period over which the transactions were conducted;
 - (iii) a description of how the transaction or series of transactions were conducted;
 - (iv) if the transaction or series of transactions involved property comprising money, the amount in local currency; and
 - (v) if the transaction or series of transactions involved property other than money, a description of the type of property and all identifying characteristics of the property; and
 - (b) as much of the following information as is readily available—
 - (i) if the transaction or series of transactions involved property, the estimated value of the property;
 - (ii) if the property involved in the transaction or series of transactions were disposed of—
 - (aa) the manner in which it was disposed of;
 - (bb) the amount of the disposition, in the case of property comprising money;
 - (cc) the currency of the disposition, in the case of property comprising money;

- (dd) the value for which the property was disposed of, in the case of property other than money; and
 - (ee) the currency used in the disposition, in the case of property other than money;
 - (iii) if another institution or person was involved in the transaction or series of transactions—
 - (aa) the name of the other institution or person; and
 - (bb) the number of any account at the other institution involved in the transaction or series of transactions;
 - (iv) the name and identifying particulars of the branch or office where the transaction or series of transactions was conducted; and
 - (v) any remarks, comments, reasons, or explanations which the person conducting the transaction or series of transactions may have made or given.
- (3) If any account held at the reporter was involved in the transaction or series of transactions concerning which a terrorist financing transaction report is made, the report must contain—
- (a) full particulars in respect of each such account, of—
 - (i) the account number;
 - (ii) the name and identifying particulars of the branch or office where each account is held;
 - (iii) the type of account;
 - (iv) the currency in which this account is denominated;
 - (v) the date on which the account was opened;
 - (vi) the reference numbers allocated by the Centre and the reporter to any previous reports made in connection with the account;
 - (vii) the balance in the account on the date on which the report is made; and
 - (viii) the status of the account immediately before the reported transaction or series of transactions was carried out; and
 - (b) as much of the following information as is readily available in respect of each such account—
 - (i) if the account was closed the date on which the account was closed;
 - (ii) the balance in the account immediately before the transaction or series of transactions was carried out; and
 - (iii) in respect of each signatory on the account—
 - (aa) the person's title, gender, names, and surname;
 - (bb) the person's identifying number, nationality, and date of birth;

- (cc) the source of identifying information from which the particulars referred to in subparagraphs (aa) and (bb) were obtained;
- (dd) the person's alias, if any;
- (ee) the person's contact address in the Republic;
- (ff) the person's country of residence;
- (gg) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (hh) the person's contact number;
- (ii) the person's occupation;
- (jj) the source of funds of the person;
- (kk) the person's income tax number;
- (ll) the person's employer's name, contact address and contact particulars; and
- (mm) the role of such signatory.

(4) In respect of each holder of each account referred to in sub regulation (3), the report must contain—

(a) in the case of a natural person—

(i) full particulars of—

- (aa) the person's names and surname;
 - (bb) the person's identifying number and date of birth;
- and

(ii) as much of the following information as is readily available—

- (aa) the person's title, gender, nationality, and alias, if any;
- (bb) the person's contact address in the Republic;
- (cc) the person's country of residence;
- (dd) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (ee) the person's contact number;
- (ff) the person's occupation;
- (gg) the person's source of funds;
- (hh) the person's income tax number; and
- (ii) the person's employer's name, contact address and contact particulars; or

(b) in the case of a legal person or other entity—

(i) full particulars of—

- (aa) the person's or entity's name; and
- (bb) the person's or entity's identifying number, if it has such a number; and
- (ii) as much of the following information as is readily available—
 - (aa) the person's or entity's contact address in the Republic;
 - (bb) the type of business conducted by the person or entity;
 - (cc) the person's or entity's country of incorporation or origin;
 - (dd) if the country of incorporation or origin is other than the Republic, the person's, or entity's contact address in the country of incorporation or origin;
 - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company and the role of such person in that company;
 - (ff) if the person or entity has been closed, the date when it was closed; and
 - (gg) the tax number of the person or entity.

(5) In respect of each client of the reporter, concerning whom a terrorist financing transaction report is made, the report must contain—

(a) in the case of a natural person—

- (i) full particulars of—
 - (aa) the person's names and surname;
 - (bb) the person's identifying number and date of birth; and
- (ii) as much of the following information as is readily available—
 - (aa) the person's alias, if any;
 - (bb) the person's country of residence;
 - (cc) if the person's country of residence is the Republic, the person's contact address in the Republic;
 - (dd) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (ee) the person's contact number;
 - (ff) the person's occupation;
 - (gg) the person's source of funds;
 - (hh) the person's income tax number; and
 - (ii) the person's employer's name, contact address and contact particulars; or

(b) in the case of a legal person or other entity—

- (i) full particulars of—

- (aa) the person's or entity's name; and
 - (bb) the person's or entity's identifying number, if it has such a number;
- and

(ii) as much of the following information as is readily available—

- (aa) the type of business conducted by the person or entity;
- (bb) the names of the natural person with authority to conduct the transaction on behalf of the person or entity;
- (cc) the person's or entity's country of incorporation or origin and contact address;
- (dd) if the country of incorporation or origin is other than the Republic, the person's or entity's contact address in the country of incorporation or origin; and
- (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company and the role of such person in that company.

(6) In respect of a natural person conducting a transaction or series of transactions concerning which a terrorist financing transaction report is made, on behalf of another natural person or a legal person or other entity, the report must contain as much of the following information as is readily available—

- (a) the person's title, gender, names and surname;
- (b) the person's identifying number, nationality and date of birth;
- (c) the source of identifying information from which the particulars referred to in subparagraphs (a) and (b) were obtained;
- (d) the person's alias, if any;
- (e) the person's contact address in the Republic;
- (f) the person's country of residence;
- (g) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
- (h) the person's contact number;
- (i) the person's occupation;
- (j) the person's source of funds;
- (k) the person's income tax number; and
- (l) the person's employer's name, contact address and contact particulars.

(7) A terrorist financing transaction report must—

- (a) contain a full description of the terrorist financing transaction or series of

transactions, including the reason why it is deemed to be suspicious or unusual as contemplated in section 29;

- (b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the transaction or series of transactions concerning which the report is made; and
- (c) contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.

23C. Information to be reported concerning a terrorist financing activity report

- (1) When a reporter makes a terrorist financing activity report, the report must contain full particulars of—
 - (a) the name of the natural or legal person making the report or entity on whose behalf the report is made;
 - (b) the identifying particulars of the person or entity on whose behalf the report is made including a registration or license number;
 - (c) the contact address of the person or entity on whose behalf the report is made;
 - (d) the type of business or economic sector of the entity on whose behalf the report is made;
 - (e) in the case of a natural person who is making the report, the person's surname, first name, date of birth and contact particulars;
 - (f) in the case of a legal person or an entity making the report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report; and
 - (g) if the person mentioned in paragraph (e) or (f) is—
 - (i) a South African citizen or resident, the identifying particulars of that person and the source of identifying information from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (2) In respect of the activity concerning which a terrorist financing activity report is made, the report must contain as much of the following information as is readily available—
 - (a) the location where the activity took place;

- (b) the date on which the activity took place;
 - (c) a description of how the activity was conducted;
 - (d) if the activity involved property comprising money, the amount in local currency;
 - (e) if the activity involved property other than money, a description of the type of property, all identifying characteristics of the property and the estimated value of the property;
 - (f) if the property involved in the activity were disposed of—
 - (i) the manner in which it was disposed of;
 - (ii) the amount of the disposition, in the case of property comprising money;
 - (iii) the currency of the disposition, in the case of property comprising money;
 - (iv) the value for which the property was disposed of, in the case of property other than money; and
 - (v) the currency used in the disposition, in the case of property other than money;
 - (g) if another institution or person was involved in the activity—
 - (i) the name of the other institution or person; and
 - (ii) the number of any account at the other institution involved in the activity;
 - (h) the name and identifying particulars of the branch or office where the activity was conducted; and
 - (i) any remarks, comments, reasons, or explanations which the person conducting the activity may have made or given.
- (3) If any account held at the reporter was involved in the activity concerning which a terrorist financing activity report is made, then the report must contain as much of the following information as is readily available in respect of each such account—
- (a) the account number;
 - (b) the name and identifying particulars of the branch or office where each account is held;
 - (c) the type of account;
 - (d) the currency in which this account is denominated;
 - (e) the date on which the account was opened;
 - (f) the balance in the account on the date on which the report is made;
 - (g) the status of the account immediately before the reported activity was carried out;
 - (h) if the account was closed the date on which the account was closed; and
 - (i) in respect of each signatory on the account—

- (i) the person's title, gender, names and surname;
 - (ii) the person's identifying number, nationality and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iv) the person's alias, if any;
 - (v) the person's contact address in the Republic;
 - (vi) the person's country of residence;
 - (vii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (viii) the person's contact number;
 - (ix) the person's occupation;
 - (x) the source of funds of the person;
 - (xi) the person's income tax number;
 - (xii) the person's employer's name, contact address and contact particulars; and
 - (xiii) the role of such signatory.
- (4) In respect of each holder of each account referred to in sub regulation (3), the report must contain—
- (a) in the case of a natural person—
 - (i) full particulars of—
 - (aa) the person's names and surname;
 - (bb) the person's identifying number and date of birth;
 and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's title and gender;
 - (bb) the person's alias, if any;
 - (cc) the person's contact address in the Republic;
 - (dd) the person's country of residence;
 - (ee) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (ff) the person's contact number;
 - (gg) the person's occupation;
 - (hh) the person's source of funds;
 - (ii) the person's income tax number; and
 - (jj) the person's employer's name; contact address and contact particulars; and

- (kk) the source of identifying information from which the particulars referred to in subparagraphs (a)(i)(aa) and (a)(i)(bb) were obtained and the issuing country; or
 - (b) in the case of a legal person or other entity—
 - (i) full particulars of—
 - (aa) the person’s or entity’s name; and
 - (bb) the person’s or entity’s identifying number, if it has such a number; and
 - (ii) as much of the following information as is readily available—
 - (aa) the person’s or entity’s contact address in the Republic;
 - (bb) the type of business conducted by the person or entity;
 - (cc) the person’s or entity’s country of incorporation or origin;
 - (dd) if the country of incorporation or origin is other than the Republic, the person’s or entity’s contact address in the country of incorporation or origin; and
 - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company and the role of such person in that company;
 - (ff) if the person or entity has been closed, the date on which it was closed; and
 - (gg) the tax number of the person or entity.
- (5) In respect of each client of the reporter concerning whom a terrorist financing activity report is made, the report must contain—
 - (a) in the case of a natural person—
 - (i) full particulars of—
 - (aa) the person’s names and surname;
 - (bb) the person’s identifying number and date of birth; and
 - (ii) as much of the following information as is readily available—
 - (aa) the person’s title and gender;
 - (bb) the person’s alias, if any;
 - (cc) the person’s country of residence;
 - (dd) if the person’s country of residence is the Republic, the person’s contact address in the Republic;
 - (ee) if the person’s country of residence is other than the Republic, the

- person's contact address in the country of residence;
 - (ff) the person's contact number;
 - (gg) the person's occupation;
 - (hh) the person's source of funds;
 - (ii) the person's income tax number;
 - (jj) the person's employer's name, contact address and contact particulars; and
 - (kk) the source of identifying information from which the particulars referred to in subparagraph (a)(i)(aa) and (a)(i)(bb) were obtained;
 - or
 - (b) in the case of a legal person or other entity—
 - (i) full particulars of—
 - (aa) the person's or entity's name; and
 - (bb) the person's or entity's identifying number, if it has such a number;
 and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's or entity's contact address in the Republic;
 - (bb) the type of business conducted by the person or entity;
 - (cc) the person's or entity's country of incorporation or origin;
 - (dd) if the country of incorporation or origin is other than the Republic, the person or entity's contact address in the country of incorporation or origin; and
 - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company and the role of such person in that company;
 - (ff) if the person or entity has been closed, the date when it was closed;
 and
 - (gg) the tax number of the person or entity.
- (6) In respect of a natural person conducting an activity concerning which a terrorist financing activity report is made, on behalf of another natural person or a legal person or other entity, the report must contain as much of the following information as is readily available—
- (a) the person's title, gender, names and surname;
 - (b) the person's identifying number, nationality and date of birth;
 - (c) the source of identifying information from which the particulars referred to in

- subparagraphs (a) and (b) were obtained;
 - (d) the person's alias, if any;
 - (e) the person's contact address in the Republic;
 - (f) the person's country of residence;
 - (g) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (h) the person's contact number;
 - (i) the person's occupation;
 - (j) the person's source of funds;
 - (k) the person's income tax number; and
 - (l) the person's employer's name, contact address and contact particulars.
- (7) A terrorist financing activity report must—
- (a) contain a full description of the activity which is the subject of the terrorist financing activity report, including the reason why it is deemed to be suspicious or unusual as contemplated in section 29;
 - (b) indicate what action the natural or legal person making the report, or other entity on whose behalf the report is made, has taken in connection with the activity concerning which the report is made;
 - (c) contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report; and
 - (d) contain the reference numbers allocated by the Centre and the reporter to any previous reports made.

23D. Prescribed amount for the reporting of an international funds transfer report

The prescribed amount of funds above which a transaction must be reported to the Centre under section 31 of the Act is R19 999.99.

23E. Information to be reported concerning an international funds transfer report

- (1) When a reporter makes an international funds transfer report, the report must contain full particulars of—
- (a) the name of the accountable institution making the report;
 - (b) the identifying particulars of the accountable institution on whose behalf the report is made including a registration or license number;
 - (c) the contact address of the accountable institution on whose behalf the report is made;
 - (d) the type of business or economic sector of the accountable institution on whose behalf the report is made;

- (e) in the case of a legal person or an entity making a report, the surname, first name, date of birth and contact particulars of a contact person who may be contacted in relation to the report; and
 - (f) if the contact person mentioned in paragraph (e) is—
 - (i) a South African citizen or resident, the identifying particulars of that person and the type of identifying document from which the particulars were obtained; or
 - (ii) not a South African citizen or resident, the identifying particulars of that contact person and the source of identifying information from which the particulars referred to were obtained and the issuing country thereof.
- (2) In respect of any transaction for which an international funds transfer report is made, the report must contain—
- (a) full particulars of—
 - (i) the location where the transaction took place;
 - (ii) the date of the transaction;
 - (iii) the value of the transaction in local currency; and
 - (iv) a description of how the transaction was conducted; and
 - (b) as much of the following information as is readily available—
 - (i) the foreign currency value, currency code and conversion rate applied by the reporter, if the funds or any portion of the funds were converted into foreign currency;
 - (ii) the unique internal reference number for the transaction, if such a number was allocated to the transaction;
 - (iii) the Internet Protocol address pertaining to the device by means of which the transaction was conducted if the transaction was conducted by means of an internet transaction facility;
 - (iv) the merchant location if the transaction was conducted by means of a credit or debit card;
 - (v) a description of the South African Reserve Bank Balance of Payments category;
 - (vi) a description of the South African Reserve Bank Balance of Payments subcategory; and
 - (vii) the stated purpose for the transaction.
- (3) In respect of a transaction by which funds are sent out of the Republic for which an international funds transfer report is made, the report must contain—

- (a) full particulars of—
 - (i) the location of the institution where the funds will be received; and
 - (ii) the SWIFT code of the institution or institution code where the funds will be received; and
 - (b) as much of the following information as is readily available—
 - (i) the particulars of the recipient of the funds; and
 - (ii) the number of the account to which the funds will be credited, if the funds are to be credited to an account.
- (4) In respect of a transaction by which funds are received in the Republic for which an international funds transfer report is made, the report must contain—
- (a) full particulars of—
 - (i) the location of the institution from where the transaction originated; and
 - (ii) the SWIFT code of the institution or institution code from where the transaction originated; and
 - (b) as much of the following information as is readily available—
 - (i) the particulars of the originator of the transaction; and
 - (ii) the number of the account from which the funds are sent, if the funds are sent from an account.
- (5) In respect of a person conducting a transaction for which an international funds transfer report is made, or an entity for which a natural person is conducting such a transaction, the report must contain as much of the following information as is readily available—
- (a) in the case of a natural person—
 - (i) the person's title, gender, names and surname;
 - (ii) the person's identifying number, nationality and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iv) the person's contact address in the Republic;
 - (v) the person's contact number;
 - (vi) the person's occupation;
 - (vii) the person's country of residence;
 - (viii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (ix) the person's alias, if any;
 - (x) the person's source of funds;
 - (xi) the person's income tax number; and

- (xii) the person's employer's name, contact address and contact particulars;
and
- (b) in the case of a legal person or entity—
 - (i) the person's or entity's name;
 - (ii) the person's or entity's identifying number if it has such a number;
 - (iii) the information referred to in paragraph (a) in respect of the natural person with authority to conduct the transaction on behalf of the person or entity;
and
 - (iv) in the case of a company, the information referred to in paragraph (a) in respect of at least one director of that company; or
 - (v) in the case of another type of legal person or other entity, the information referred to in paragraph (a) in respect of at least one natural person associated with that legal person or entity and the role of such person in the legal person or entity.
- (6) If any account held at the reporter was involved in the transaction for which an international funds transfer report is made, the report must contain—
 - (a) full particulars in respect of each such account, of—
 - (i) the account number;
 - (ii) the name and identifying particulars of the branch or office of the reporter where each account is held;
 - (iii) the type of account;
 - (iv) the currency in which this account is denominated; and
 - (v) the date on which the account was opened; and
 - (b) as much of the following information as is readily available in respect of each signatory on each such account—
 - (i) the person's title, gender, names and surname;
 - (ii) the person's identifying number, nationality and date of birth;
 - (iii) the source of identifying information from which the particulars referred to in subparagraphs (i) and (ii) were obtained;
 - (iv) the person's alias, if any;
 - (v) the person's contact address in the Republic;
 - (vi) the person's country of residence;
 - (vii) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (viii) the person's contact number;
 - (ix) the person's occupation;

- (x) the source of funds of the person;
 - (xi) the person's income tax number; and
 - (xii) the person's employer's name, contact address and contact particulars.
- (7) In respect of each holder of each account referred to in subregulation (6), the report must contain—
- (a) in the case of a natural person—
 - (i) full particulars of—
 - (aa) the person's names and surname;
 - (bb) the person's identifying number and date of birth; and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's title, gender, nationality and alias, if any;
 - (bb) the person's contact address in the Republic;
 - (cc) the person's country of residence;
 - (dd) if the person's country of residence is other than the Republic, the person's contact address in the country of residence;
 - (ee) the person's contact number;
 - (ff) the person's occupation;
 - (gg) the person's source of funds;
 - (hh) the person's income tax number; and(ii) the person's employer's name, contact address and contact particulars; or
 - (b) in the case of a legal person or other entity—
 - (i) full particulars of—
 - (aa) the person's or entity's name; and
 - (bb) the person's or entity's identifying number, if it has such a number;

and
 - (ii) as much of the following information as is readily available—
 - (aa) the person's or entity's contact address in the Republic;
 - (bb) the type of business conducted by the person or entity;
 - (cc) the person's or entity's country of incorporation or origin;
 - (dd) if the country of incorporation or origin is other than the Republic, the person's or entity's contact address in the country of incorporation or origin;
 - (ee) in the case of a company, the information referred to in paragraph (a)(i) and (ii), in respect of at least one director of that company; and
 - (ff) the tax number of the person or entity.

- (8) An international funds transfer report must contain an indicator or indicators in respect of the circumstances that gave rise to the submission of the report.

24. Period for reporting

- (1) A report under section 28A of the Act must be sent to the Centre as soon as possible but not later than 5 days after a natural person who is an accountable institution or is in charge of, manages or is employed by an accountable institution, had established that the accountable institution has property associated with terrorist and related activities in its possession or under its control, unless the Centre has approved of the report being sent after the expiry of this period.
- (2) A request for a report referred to in sub regulation (1) to be sent to the Centre after the period referred to in that sub regulation must reach the Centre before the expiry of that period.
- (3) A report under section 29 of the Act must be sent to the Centre as soon as possible but not later than fifteen days after a natural person or any of his or her employees, or any of the employees or officers of a legal person or other entity, has become aware of a fact concerning a transaction on the basis of which knowledge or a suspicion concerning the transaction must be reported, unless the Centre has approved of the report being sent after the expiry of this period.
- (4) A report under section 28 of the Act must be sent to the Centre as soon as possible but not later than 3 days after a natural person or any of his or her employees, or any of the employees or officers of a legal person or other entity, has become aware of a fact of a cash transaction that has exceeded the prescribed limit.
- (5) A report under section 31 of the Act must be sent to the Centre as soon as possible but not later than 3 days after a natural person or any of his or her employees, or any of the employees or officers of a legal person or other entity, has become aware of a fact of an international funds transfer that has exceeded the prescribed limit.

24A. Manner in which and period within additional information to be furnished

An accountable institution, a reporting institution or any other person that receives a request for additional information from the Centre in terms of section 32 of the Act must, after receiving such request from the Centre and within the number of days specified in the request furnish to the Centre the additional information-

- (a) in accordance with the format and content specified by the Centre; and
- (b) electronically by means of the internet-based reporting portal provided by the

Centre at the internet address, <https://www.fic.gov.za>, or by any other means specified by the Centre.

CHAPTER 5

MEASURES TO PROMOTE COMPLIANCE AND APPEALS

- 25.
- 26.
- 27.

27A. Period for and manner of registration by accountable institutions and reporting institutions

- (1) Every accountable institution referred to in Schedule 1 of the Act and every reporting institution referred to in Schedule 3 of the Act must, within the period commencing 1 December 2010 until 1 March 2011, register with the Centre in terms of section 43B of the Act.
- (2) Any person or category of persons added to the list in Schedule 1 or Schedule 3 of the Act after the commencement of this regulation must register with the Centre within 90 days after the amended Schedule 1 or Schedule 3 is published by notice in the Gazette.
- (3) Any person or category of persons who, on commencing a new business, fall within the list of accountable institutions or reporting institutions in Schedule 1 and Schedule 3 respectively must, within 90 days of the day the business opened, register with the Centre.
- (4) The registration of an accountable institution and a reporting institution contemplated in sub regulation (1), (2) and (3) must be in accordance with the format specified by the Centre and must be submitted to the Centre electronically by means of the internet-based reporting portal provided by the Centre for this purpose at the following internet address: <http://www.fic.gov.za>.
- (5) If a person does not have the technical capability to register in accordance with sub regulation (4) that person must submit the registration on a form specified by the Centre at the contact particulars specified by the Centre from time to time for this purpose.
- (6) The registration of an accountable institution or a reporting institution is not a licensing process and no license will be issued on the completion of a registration contemplated in sub regulation (1), (2) and (3).
- (7) No fee is payable for a registration contemplated in sub regulation (1), (2) or (3).

27B. Period within and manner in which supervisory body must submit written report

to Centre

- (1) A supervisory body must, as contemplated in section 45(1C) of the Act, within 30 days after taking a decision to institute an action against an accountable institution in terms of the Act or any order, determination or directive made in terms of the Act submit a written report to the Centre on any action taken or intended to be taken against that accountable institution.
- (2) A supervisory body must submit the written report contemplated in sub regulation (1) in accordance with the format specified by the Centre at the contact particulars specified by the Centre for this purpose.

27C. Manner in which appeal is to be lodged and payment of fee with regard to an appeal contemplated in section 45D(1) of the Act

- (a) the appellant must lodge an appeal against a decision of the Centre or supervisory body with the chairperson of the appeal board within 30 days from the date when notice of such decision was received in writing by the appellant;
- (b) the notice of appeal, contemplated in paragraph (a), must be accompanied by an affidavit containing in full the particulars of the appellant, the decision appealed against, the grounds for the appeal and must also state the physical address where the appellant will accept delivery of all documents relevant to the appeal;
- (c) the appellant must deliver the notice of appeal to the address specified on the notice to impose the administrative sanction;
- (d) the appellant must, with the appeal, pay a fee of R10 000 to the Centre.

27D. Criteria for supervisory body to request information relating to a report made in terms of section 29

- (1) For the purposes of section 45B(2A) of the Act, a supervisory body referred to in section 45B(2A)(c) of the Act may only order from an accountable institution under inspection, the production of a copy of a report, or the furnishing of a fact or information related to the report contemplated in section 29 if, to the satisfaction of the Centre—
 - (a) appropriate measures are taken by the supervisory body to ensure that the information obtained from the report is processed only for the purposes of determining compliance with the Act;
 - (b) appropriate measures are taken by the supervisory body to prevent unlawful access to the information contained in the report; and
 - (c) appropriate security safeguards are in place for the protection of information contained

in the report.

- (2) The Centre must advise the accountable institution concerned in writing of its decision whether a supervisory body meets the criteria contemplated in sub regulation (1).

CHAPTER 6
MISCELLANEOUS

28. Guidance

- (1) The Centre may issue guidance concerning—
 - (a) the application of a risk-based approach to establish and verify the identity of a client;
 - (aA) customer due diligence measures;
 - (aB) the duty to keep records;
 - (aC) financial sanctions;
 - (b) reporting duties;
 - (bA) registration;
 - (bB) any obligations imposed on supervisory bodies under the Act;and
 - (c) any other obligations imposed on accountable institutions under the Act.
- (2) Guidance referred to in sub regulation (1) may differ for different accountable institutions or persons, or categories of accountable institutions or persons and different categories of transactions.

29. Offences and penalties and administrative sanctions for non-compliance

- (1)
- (2)
- (3)
- (4)
- (5)
- (6) Any accountable institution which fails to inform the Centre or the relevant supervisory body of particulars concerning third parties keeping records in accordance with regulation 20 is non-compliant and is subject to an administrative sanction.
- (6A) Any person or institution which fails to provide the information to be reported concerning a terrorist property report in accordance with regulation 22A is guilty of an offence.
- (6B) Any person or institution which fails to provide the information to be reported concerning a terrorist property report in accordance with regulation 22A is non-compliant and is subject to an administrative sanction.

- (6C) Any person or institution which fails to provide the information to be reported concerning a cash threshold report in accordance with regulation 22C is guilty of an offence.
- (6D) Any person or institution which fails to provide the information to be reported concerning a cash threshold report in accordance with regulation 22C is non-compliant and is subject to an administrative sanction.
- (6E) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual transaction report in accordance with regulation 23 is guilty of an offence.
- (6F) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual transaction report in accordance with regulation 23 is non-compliant and is subject to an administrative sanction.
- (6G) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual activity report in accordance with regulation 23A is guilty of an offence.
- (6H) Any person or institution which fails to provide the information to be reported concerning a suspicious or unusual activity report in accordance with regulation 23A is non-compliant and is subject to an administrative sanction.
- (6I) Any person or institution which fails to provide the information to be reported concerning a terrorist financing transaction report in accordance with regulation 23B is guilty of an offence.
- (6J) Any person or institution which fails to provide the information to be reported concerning a terrorist financing transaction report in accordance with regulation 23B is non-compliant and is subject to an administrative sanction.
- (6K) Any person or institution which fails to provide the information to be reported concerning a terrorist financing activity report in accordance with regulation 23C is guilty of an offence.
- (6L) Any person or institution which fails to provide the information to be reported concerning a terrorist financing activity report in accordance with regulation 23C is non-compliant and is subject to an administrative sanction.
- (6M) Any person or institution which fails to provide the information to be reported concerning an international funds transfer report in accordance with regulation 23E is guilty of an offence.
- (6N) Any person or institution which fails to provide the information to be reported concerning an international funds transfer report in accordance with regulation 23E is non-compliant and is subject to an administrative sanction.
- (7) Any person or institution which fails to send a report to the Centre within the period referred to in regulation 24 or 24A is non-compliant and is subject to an administrative

sanction.

(8)

(9) Any person or institution convicted of an offence under this regulation is liable to imprisonment for a period not exceeding three years or a fine not exceeding R1 million.

30. Title and commencement

(1) These regulations are called the Money Laundering and Terrorist Financing Control Regulations.

(2) Chapter 4 and regulations 29(7) and (9) shall come into operation on 3 February 2003.

(3) Regulation 1, Chapters 1, 2, 3, and 5 and regulations 28 and 29(1), (2), (3), (4), (5), (6) and (8) shall come into operation on 30 June 2003.

ANNEXURE

Form 1